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## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER

SUSAN LEAL  
TREASURERDANIEL P. DALY  
CHIEF INVESTMENT OFFICER

February 4, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past seven months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received \$ 30,006,893  
Total Net Earnings \$ 27,305,099  
Average Age of Portfolio 79 Days

Earned Interest Yield  
Pooled Funds 2.156%  
All Funds 2.154%

DOCUMENTS DEPT.

FEB - 6 2004

Total cost of the securities on hand January 31, 2004 was \$2,212,318,784 with a market value of \$2,224,260,105 plus fixed assets accrued earnings of \$6,331,122.

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In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of January 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of January 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on January 31, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of January 2004.

Very truly yours,

  
Susan Leal  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)  
Ed Harrington, Controller (w/Enc.)  
Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds  
Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., G. Kozitza  
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(415) 554-4478



CITY / COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487

PORTFOLIO STATISTICS

1/01/04 THROUGH 1/31/04

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ALL FUNDS

	----- GOV'T SECURITIES -----		----- TIME DEPOSITS -----		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
	-----	-----	-----	-----	-----
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,544,231.38	.00	332.22	N/A	2,544,563.60
TOTAL NET EARNINGS THIS PERIOD:	3,473,627.46	.00	107.22	N/A	3,473,734.68
AVERAGE DAILY PORTFOLIO BALANCE:	2,245,483,923.72	.00	100,000.00	N/A	2,245,583,923.72
EARNED INCOME YIELD THIS PERIOD:	1.821	.000	1.262	N/A	1.821
END OF PERIOD PORTFOLIO BALANCE:	2,212,218,784.01	.00	100,000.00	N/A	2,212,318,784.01
CURRENT AMORTIZED BOOK VALUE:	2,216,586,636.58	.00	100,000.00	N/A	2,216,686,636.58
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.704	.000	1.217	N/A	1.704
WEIGHTED AVERAGE DAYS TO MATURITY:	78.65	.00	168.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	78.65	.00	168.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.821



CITY/COUNTY OF SAN FRANCISCO  
MR. DANIEL DAILY 415-554-4487  
INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 1/31/04  
MAJOR SORT KEY IS ICC#

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(SRPT)

## SUMMARY DESCRIPTION

	CUPN	TRDNG	BOOK	PAR VALUE	BOOK VALUE
	RATE	YIELD	PRICE	SHARES	
(Inv Type) 11 TREASURY BILLS	9.46%(C)	.955	99.623	210,000,000.00	209,209,225.00
(Inv Type) 12 TREASURY NOTES	16.13%(C)	4.664	5.080	363,000,000.00	356,955,930.72
(Inv Type) 41 FIMA DISCOUNT NOTES	12.91%(C)	1.073	1.077	286,745,000.00	285,655,444.96
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	16.25%(C)	.963	.966	360,000,000.00	359,467,371.51
(Inv Type) 44 FMC DISCOUNT NOTES	12.39%(C)	1.056	1.060	275,000,000.00	274,120,785.15
(Inv Type) 81 COMMERCIAL PAPER DISC	19.74%(C)	1.046	1.048	438,000,000.00	436,810,026.67
(Inv Type) 91 NEGOTIABLE C.D.'S	13.11%(C)	1.088	1.088	290,000,000.00	290,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	.00%(C)	1.200	1.200	100,000.00	100,000.00
REPORT TOTALS		1.618	1.687	2,222,845,000.00	2,212,318,784.01
ASSETS					
FIXED					





INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	SAFE	YTM	CPN RATE	PAR/SHPRES	BOOK	MARKET PRICE MARKET VALUE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 39801	TREASURY BILLS 08/20/03 02/05/04	912795P4	19	100	1.0050	15,000,000.00	15,000,000.00		15,000,000.00	69,093.75	1,675.00
A 39804	TREASURY BILLS 08/20/03 02/05/04	912795P4	40	000	1.0098	14,929,231.25	100,000,000,000		100,000,000,000	SUNGARD	
A 39879	TREASURY BILLS 10/29/03 02/05/04	912795P4	19	100	1.0098	15,000,000.00	15,000,000.00		15,000,000.00	69,093.75	1,675.00
A 39869	TREASURY BILLS 10/17/03 02/12/04	912795PK1	45	000	.9424	10,000,000.00	10,000,000.00		10,000,000.00	24,805.56	1,044.44
A 39937	TREASURY BILLS 12/12/03 02/12/04	912795PK1	19	100	.9200	25,000,000.00	24,952,000.00		24,952,000.00	68,361.11	-133.68
A 39826	TREASURY BILLS 09/08/03 03/04/04	912795PN5	40	000	.8563	50,000,000.00	49,985,677.08		49,985,677.08	60,562.50	-1,260.42
A 39912	TREASURY BILLS 11/20/03 05/20/04	912795P28	19	100	1.0100	50,000,000.00	49,954,545.45		49,954,545.45	204,805.55	-565.66
A 39916	TREASURY BILLS 11/25/03 05/20/04	912795P28	40	000	1.0051	30,000,000.00	29,916,392.05		29,916,392.05	60,833.33	7,225.39
			19	100	.9900	15,000,000.00	14,958,196.02		14,958,196.02	28,050.00	3,158.52
			43	000	.9948	14,926,987.50	99,721,068,181.8		99,721,068,181.8	SUNGARD	
SUBTOTAL (Inv Type) 11 TREASURY BILLS			9.43%	(M)		.9554	210,000,000.00	209,807,649.14	585,605.55	14,778.35	-1,959.76
						.9591	209,209,225.00	99,908,040,000.00			
A 38474	T NOTE (95.27) 08/15/00 02/15/04	9128275A6	19	100	4.7500	15,000,000.00	15,018,750.00		15,018,750.00	329,144.02	644,531.25
A 38476	T NOTE (95.27) 08/15/00 02/15/04	9128275A6	45	000	6.0915	14,374,218.75	100,125,000,000		100,125,000,000	SUNGARD	
A 38477	T NOTE (95.18) 08/15/00 02/15/04	9128275A6	89	000	6.0915	15,000,000.00	15,018,750.00		15,018,750.00	329,144.02	644,531.25
A 38718	T NOTE (99.26) 02/23/01 02/15/04	9128275A6	19	100	4.8236	17,963,437.50	100,125,000,000		100,125,000,000	SUNGARD	
A 38764	T NOTE (100.21) 03/29/01 02/15/04	9128275A6	87	000	4.5147	10,062,500.00	10,012,500.00		10,012,500.00	219,429.35	59,062.50
A 38803	T NOTE (100.12) 04/17/01 02/15/04	9128275A6	19	100	4.6109	25,089,843.75	100,125,000,000		100,125,000,000	SUNGARD	
A 38805	T NOTE (100.14) 05/01/01 02/15/04	9128275A6	19	100	4.5758	25,111,328.13	100,125,000,000		100,125,000,000	548,573.37	-58,593.75
A 38806	T NOTE (100.14) 05/01/01 02/15/04	9128275A6	89	000	4.5848	25,105,468.75	100,125,000,000		100,125,000,000	548,573.37	-80,078.13
A 38807	T NOTE (99.17) 11/15/99 05/15/04	9128275F5	45	000	5.8824	19,506,250.00	101,187,500,000		101,187,500,000	74,218.75	-74,218.75
A 37949	T NOTE (99.22) 05/10/00 05/15/04	9128275F5	19	100	5.2500	20,000,000.00	20,237,500.00		20,237,500.00	225,000.00	-76,171.88
A 38273	T NOTE (99.22) 05/10/00 05/15/04	9128275F5	45	000	6.7885	10,000,000.00	10,118,750.00		10,118,750.00	112,500.00	731,250.00
A 38274	T NOTE (99.22) 05/10/00 05/15/04	9128275F5	19	100	5.2500	10,000,000.00	10,118,750.00		10,118,750.00	112,500.00	651,562.50
A 38275	T NOTE (99.22) 05/10/00 05/15/04	9128275F5	87	000	6.7931	9,465,625.00	101,187,500,000		101,187,500,000	SUNGARD	
			19	100	5.2500	10,000,000.00	10,118,750.00		10,118,750.00	112,500.00	651,562.50
			89	000	6.7885	9,467,187.50	101,187,500,000		101,187,500,000	SUNGARD	



CITY & COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487  
INVESTMENT INVESTING WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/04  
MAJOR SORT KEY IS ICC#

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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SKARES BOOK	MARKET VALUE MARKET PRICE	CURR ACRR INT PRICE SOURCE UNREALIZED LOSS	UNREALIZED GAIN
A 38276	T NOTE (99.22) 05/10/00 05/15/04	9128275F5	19	100	5.2500	20,000,000.00	20,237,500.00	225,000.00	1,303,125.00
A 38810	T NOTE (101.30) 05/02/01 05/15/04	9128275F5	40	100	6.7885	18,934,375.00	101,187,500,000	SUNGARD	
A 39282	T NOTE (95.24) 05/15/02 11/15/06	9128277F3	19	100	4.5642	50,000,000.00	50,593,750.00	562,500.00	-367,187.50
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BQ4	19	100	3.5000	50,000,000.00	101,187,500,000	SUNGARD	3,820,312.50
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BQ4	87	100	4.5592	47,867,187.50	103,375,000,000	SUNGARD	456,250.00
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BQ4	19	100	3.2500	20,000,000.00	20,200,000.00	300,271.74	
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BQ4	43	100	3.5334	13,766,711.96	101,000,000,000	SUNGARD	
SUBTOTAL (Inv Type) 12 TREASURY NOTES									
					16.48%(M)	363,000,000.00	366,528,750.00	5,821,399.46	10,302,031.25
					5.0802	356,955,930.72	100,972,070,000		-706,250.01
A 39818	FNMA DISCOUNT NOTES 08/29/03 02/04/04	313588SR7	19	100	1.1100	10,000,000.00	9,998,541.67	48,100.00	-533.33
A 39961	FNMA DISCOUNT NOTES 01/14/04 02/18/04	313588TF2	19	100	1.1155	9,950,975.00	99,985,416,666.67	SUNGARD	
A 39935	FNMA DISCOUNT NOTES 12/12/03 03/10/04	313588UC7	19	100	1.0500	25,000,000.00	24,953,819.44	SUNGARD	-4,381.54
A 39887	FNMA DISCOUNT NOTES 11/04/03 03/17/04	313588UK9	19	100	1.0527	24,935,104.17	99,815,277,777.78	SUNGARD	-18,472.23
A 39888	FNMA DISCOUNT NOTES 11/04/03 03/17/04	313588UK9	40	100	1.0944	49,797,138.89	99,781,250,000.00	SUNGARD	-41,250.00
A 39955	FNMA DISCOUNT NOTES 12/23/03 03/17/04	313588UK9	19	100	1.0940	20,000,000.00	19,956,250.00	SUNGARD	-16,500.00
A 39904	FNMA DISCOUNT NOTES 11/18/03 03/24/04	313588U2	19	100	1.0741	39,301,305.56	99,781,250,000.00	SUNGARD	-35,250.00
A 39921	FNMA DISCOUNT NOTES 12/04/03 04/01/04	313588VA0	19	100	1.0900	40,000,000.00	39,912,500.00	SUNGARD	-49,111.11
A 39871	FNMA DISCOUNT NOTES 10/17/03 04/07/04	313588VG7	19	100	1.1200	10,000,000.00	99,873,611.11	SUNGARD	-44,666.66
A 39815	FNMA DISCOUNT NOTES 09/26/03 04/28/04	313588WD3	19	100	1.1261	9,946,177.78	99,967,733.33	SUNGARD	-11,733.34
A 39815	FNMA DISCOUNT NOTES 09/26/03 04/28/04	313588WD3	42	100	1.0300	30,000,000.00	29,872,400.00	116,266.67	-48,575.00
A 39815	FNMA DISCOUNT NOTES 09/26/03 04/28/04	313588WD3	40	100	1.0371	29,804,708.33	99,574,666,666.67	SUNGARD	
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES									
					12.86%(M)	286,745,000.00	286,043,441.28	658,469.53	
					1.0773	285,655,444.96	99,755,370,000.00		-270,473.21
A 39963	FEDERAL HOME LOAN DISC NOTES 01/15/04 02/06/04	313384ST7	19	100	.9300	50,000,000.00	49,993,263.89	21,958.34	
A 39964	FEDERAL HOME LOAN DISC NOTES 01/15/04 02/06/04	313384ST7	40	100	.9305	49,971,583.33	99,985,277,777.78	SUNGARD	-277.78
A 39973	FEDERAL HOME LOAN DISC NOTES 01/15/04 02/06/04	313384SNO	19	100	.9305	50,000,000.00	49,993,263.89	21,958.34	
A 39974	FEDERAL HOME LOAN DISC NOTES 01/15/04 02/06/04	313384SNO	40	100	.9306	50,000,000.00	99,985,277,777.78	SUNGARD	-277.78
A 39975	FEDERAL HOME LOAN DISC NOTES 01/15/04 02/06/04	313384SNO	19	100	.9306	49,967,708.33	99,978,444,444.44	SUNGARD	-444.45
A 39975	FEDERAL HOME LOAN DISC NOTES 01/15/04 02/06/04	313384TH2	19	100	.9306	50,000,000.00	49,989,222.22	21,958.34	
A 39975	FEDERAL HOME LOAN DISC NOTES 01/23/04 02/20/04	313384TH2	40	100	.9657	49,967,708.33	99,978,444,444.44	SUNGARD	-444.45
A 39975	FEDERAL HOME LOAN DISC NOTES 01/23/04 02/20/04	313384TH2	19	100	.9657	50,000,000.00	49,974,402.78	12,062.50	
A 39975	FEDERAL HOME LOAN DISC NOTES 01/23/04 02/20/04	313384TH2	40	100	.9657	49,962,472.22	99,948,805,555.56	SUNGARD	-131.94



CITY/COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-487  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 01/31/04

MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	FUND CPN YTM RT	PAR/ SHARES	MARKET VALUE	MARKET PRICE	CUR ACOR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 39976	FEDERAL HOME LOAN DISC NOTES 01/23/04 02/20/04	313384TH2	19	100	-9600	50,000,000.00	49,974,402.78	12,062.50	SUNGARD	-131.94
A 39834	FEDERAL HOME LOAN DISC NOTES 09/11/03 03/10/04	313384UC1	19	100	-9657	49,362,472.22	99,948,055,556	190,368.75	SUNGARD	4,512.50
A 39877	FEDERAL HOME LOAN DISC NOTES 10/29/03 05/20/04	313396XB4	19	100	-10707	44,759,043.75	99,897,611,111	44,333.33	SUNGARD	4,995.84
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC 16.18%(M)			87	000	-11272	14,904,800.00	99,694,194,444	346,660.44		-1,708.34
A 39891	FMC DISCOUNT NOTES 11/06/03 02/05/04	313396SS3	19	100	1.0650	25,000,000.00	24,997,305.56	64,343.75	SUNGARD	263.89
A 39895	FMC DISCOUNT NOTES 11/13/03 02/05/04	313396SS3	19	100	1.0750	28,000,000.00	27,996,982.22	66,888.89	SUNGARD	326.66
A 39880	FMC DISCOUNT NOTES 01/14/04 02/10/04	313396SX2	19	100	-9500	50,000,000.00	99,987,875.00	23,750.00	SUNGARD	-250.00
A 39807	FMC DISCOUNT NOTES 08/21/03 02/13/04	313396TAL	19	100	1.0300	50,000,000.00	99,975,500,000	248,277.77	SUNGARD	2,000.00
A 39908	FMC DISCOUNT NOTES 11/18/03 02/19/04	313396TG8	19	100	1.0958	49,733,555.56	99,967,666,667	44,375.00	SUNGARD	950.00
A 39936	FMC DISCOUNT NOTES 12/12/03 03/11/04	313396UD3	19	100	1.0500	25,000,000.00	99,951,500,000	37,187.50	SUNGARD	2,166.67
A 39909	FMC DISCOUNT NOTES 11/18/03 03/15/04	313396UH4	19	100	1.0800	50,000,000.00	99,894,916,667	112,500.00	SUNGARD	6,569.44
A 39889	FMC DISCOUNT NOTES 11/05/03 04/22/04	313396VX8	19	100	1.1259	26,858,040.00	99,775,000,000	73,920.00	SUNGARD	7,290.00
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 12.36%(M)			42	000	1.0563	275,000,000.00	274,811,344.72	671,242.91		19,566.66
A 39972	BOA CP 01/21/04 02/24/04	0660POBQ3	19	100	1.0200	30,000,000.00	29,980,066.67	9,350.00	SUNGARD	-383.33
A 39978	BOA CP 01/28/04 03/02/04	0660POC25	19	100	1.0100	34,000,000.00	99,935,555,556	3,815.56	SUNGARD	-850.01
A 39914	BOA CP 11/24/03 03/09/04	0660POC90	19	100	-10110	33,967,567.78	99,913,333,333	49,220.00	SUNGARD	740.00
A 39915	BOA CP 11/24/03 03/09/04	0660POC90	19	100	-10734	23,924,386.67	99,893,111,111	102,541.67	SUNGARD	1,541.67
A 39971	BOA CP 01/21/04 03/23/04	0660POC14	19	100	-10734	49,842,472.22	99,893,111,111	7,868.06	SUNGARD	-354.17
A 39967	BOA CP 01/16/04 04/12/04	0660PODC2	19	100	-10318	24,955,652.78	99,852,666,667	18,311.11	SUNGARD	-788.88
A 39966	BOA CP 01/20/04 04/12/04	0660PODC2	19	100	-10326	39,900,433.33	99,794,888,889	17,166.67	SUNGARD	-986.12
A 39959	BOA CP 01/05/04 05/04/04	0660POE49	19	100	-10325	49,881,263.89	99,794,888,889	40,125.00	SUNGARD	1,291.66
			40	000	-10738	49,821,666.67	99,726,166,667			





CITY / COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487  
INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 01/31/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR /SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCT INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 39969	BOA CD 01/21/04 05/04/04	0660POE49	19	100	1.0400	50,000,000.00	49,863,083.33	15,888.89	-2,583.34
A 39970	BOA CD 01/21/04 05/04/04	0660POE49	19	100	1.0400	35,000,000.00	34,904,158.33	11,122.22	-1,808.33
A 39960	BOA CD 01/05/04 05/18/04	0660POE36	19	100	1.0700	50,000,000.00	49,842,472.22	40,125.00	1,486.11
			40	000	1.0743	49,800,861.11	99,684,444,444	SUNGARD	
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC 19.65%(M)						1.0456	438,000,000.00	437,122,866.11	5,059.44
					1.0484	436,810,026.67	99,793,741,000.00	315,534.18	-7,754.18
A 39956	WFB CD 12/29/03 02/02/04	94975U5W3	19	100	1.0600	50,000,000.00	50,000,080.55	50,055.56	80.55
A 39957	WFB CD 12/29/03 02/02/04	94975U5W3	19	100	1.0600	50,000,000.00	100,000,161,097.4	SUNGARD	80.55
A 39947	WELL CD 12/15/03 02/17/04	94975U3Z8	19	100	1.0500	50,000,000.00	100,000,161,097.4	SUNGARD	350.94
A 39896	BOA CD 11/17/03 03/19/04	06050GBB5	40	000	1.0500	40,000,000.00	40,000,350.94	SUNGARD	4,503.12
A 39837	BOA CD 11/17/03 03/19/04	06050GBB5	19	100	1.1000	50,000,000.00	50,004,503.12	SUNGARD	4,503.12
A 39898	BOA CD 11/17/03 05/12/04	06050GAV2	19	100	1.1500	50,000,000.00	100,009,006,242.5	SUNGARD	15,185.60
			40	000	1.1500	50,000,000.00	50,015,185.60	121,388.89	
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S 13.04%(M)						1.0879	290,000,000.00	290,024,703.88	24,703.88
					1.0879	290,000,000.00	100,008,519,000.00	509,722.23	
A 39977	PUBLIC TIME DEPOSIT 01/15/04 07/17/04		19	100	1.2000	100,000.00	99,517.56	56.67	-482.44
			60	000	1.2000	100,000.00	99,517,555,555.56	SUNGARD	
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT .00%(M)						1.2000	100,000.00	56.67	-482.44
					1.2000	100,000.00	99,517,556,000.00		
GRAND TOTAL						1.6180	222,284,500.00	22,242,601,04.64	10,375,647.92
					1.6874	221,231,878.01	100,063,662,000.00	8,908,690.97	-988,877.94



INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	(TICKER)	MATURITY DATE	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 39601	TEASURY BILLS	912795FPJ4	100	02/05/04	08/20/03	000	1.005	1.010	99.528	15,000,000.00	14,929,231.25	14,929,231.25
A 39604	TEASURY BILLS	912795FPJ4	100	02/05/04	08/20/03	000	1.005	1.010	99.528	15,000,000.00	14,929,231.25	14,929,231.25
A 39679	TEASURY BILLS	912795FPJ4	100	02/05/04	10/29/03	000	.940	.942	99.748	10,000,000.00	9,974,150.00	9,974,150.00
A 39679	TEASURY BILLS	912795FPK1	100	02/12/04	10/17/03	000	.920	.923	99.698	25,000,000.00	24,924,611.11	24,924,611.11
A 39937	TEASURY BILLS	912795FPK1	100	02/12/04	12/12/03	000	.855	.856	99.853	50,000,000.00	49,926,375.00	49,926,375.00
A 39826	TEASURY BILLS	912795FPN5	100	03/14/04	09/08/03	000	1.010	1.015	99.501	50,000,000.00	49,570,305.56	49,570,305.56
A 39912	TEASURY BILLS	912795FPZ8	100	05/20/04	11/20/03	000	1.000	1.005	99.494	30,000,000.00	29,848,333.33	29,848,333.33
A 39916	TEASURY BILLS	912795FPZ8	100	05/20/04	11/25/03	000	.990	.995	99.531	15,000,000.00	14,926,987.50	14,926,987.50
SUBTOTAL (Inv Type) 11 TREASURY BILLS				9.46%(C)			.955	.959	99.623	210,000,000.00	209,209,225.00	209,209,225.00
A 38474	T NOTE (95.27)	9128275A6	100	02/15/04	08/15/00	000	4.750	6.092	95.828	15,000,000.00	14,374,218.75	14,374,218.75
A 38476	T NOTE (95.27)	9128275A6	100	02/15/04	08/15/00	000	4.750	6.092	95.828	15,000,000.00	14,374,218.75	14,374,218.75
A 38477	T NOTE (95.16)	9128275A6	100	02/15/04	08/15/00	000	4.750	6.184	95.547	14,332,031.25	14,332,031.25	14,332,031.25
A 38718	T NOTE (99.26)	9128275A6	100	02/15/04	02/23/01	000	4.750	4.824	99.797	18,000,000.00	17,963,437.50	17,963,437.50
A 38764	T NOTE (100.12)	9128275A6	100	02/15/04	03/29/01	000	4.750	4.515	100.625	10,000,000.00	10,062,500.00	10,062,500.00
A 38803	T NOTE (100.21)	9128275A6	100	02/15/04	04/17/01	000	4.750	4.611	100.359	25,000,000.00	25,089,843.75	25,089,843.75
A 38805	T NOTE (100.14)	9128275A6	100	02/15/04	05/01/01	000	4.750	4.576	100.445	25,000,000.00	25,111,328.13	25,111,328.13
A 38806	T NOTE (100.14)	9128275A6	100	02/15/04	05/01/01	000	4.750	4.585	100.422	25,000,000.00	25,105,458.75	25,105,458.75
A 38807	T NOTE (100.14)	9128275A6	100	02/15/04	05/01/01	000	4.750	4.582	100.430	25,000,000.00	25,107,421.88	25,107,421.88
A 37949	T NOTE (99.17)	9128275F5	100	05/15/04	11/15/99	000	5.250	5.882	97.531	20,000,000.00	19,506,250.00	19,506,250.00
A 38271	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,187.50	9,467,187.50
A 38274	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.793	94.656	10,000,000.00	9,465,625.00	9,465,625.00
A 38275	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,187.50	9,467,187.50
A 38276	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,187.50	9,467,187.50
A 38276	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,187.50	9,467,187.50
A 38610	T NOTE (101.30)	9128275F5	100	05/15/04	05/02/01	000	5.250	4.564	101.922	50,000,000.00	50,960,937.50	50,960,937.50
A 38282	T NOTE (95.24)	9128277F3	100	11/15/06	05/15/02	000	3.500	4.559	95.784	50,000,000.00	47,867,187.50	47,867,187.50
A 39619	T NOTE (98.23)	912828HG4	100	08/15/08	08/28/03	000	3.250	3.533	98.834	20,000,000.00	19,766,711.96	19,766,711.96
SUBTOTAL (Inv Type) 12 TREASURY NOTES				16.13%(C)			4.664	5.080	98.335	363,000,000.00	356,955,930.72	356,955,930.72
A 39618	FNMA DISCOUNT NOTES	313588SR7	100	02/04/04	08/29/03	000	1.110	1.115	99.510	10,000,000.00	9,950,975.00	9,950,975.00
A 39661	FNMA DISCOUNT NOTES	313588RT2	100	02/18/04	01/14/04	000	.960	.961	99.907	11,745,000.00	11,734,038.00	11,734,038.00
A 39935	FNMA DISCOUNT NOTES	313588BU7	100	03/17/04	12/12/03	000	1.050	1.053	99.740	25,000,000.00	24,935,104.17	24,935,104.17
A 39887	FNMA DISCOUNT NOTES	313588BU9	100	03/17/04	11/04/03	000	1.090	1.094	99.594	50,000,000.00	49,797,138.89	49,797,138.89
A 39888	FNMA DISCOUNT NOTES	313588BU9	100	03/17/04	11/04/03	000	1.090	1.094	99.594	20,000,000.00	19,918,855.56	19,918,855.56
A 39955	FNMA DISCOUNT NOTES	313588BU9	100	03/17/04	12/23/03	000	1.045	1.048	99.753	40,000,000.00	39,901,305.56	39,901,305.56
A 39904	FNMA DISCOUNT NOTES	313588BU2	100	03/24/04	11/18/03	000	1.070	1.074	99.623	50,000,000.00	49,811,263.89	49,811,263.89
A 39921	FNMA DISCOUNT NOTES	313588AV0	100	04/01/04	12/04/03	000	1.090	1.094	99.640	40,000,000.00	39,855,877.78	39,855,877.78
A 39671	FNMA DISCOUNT NOTES	313588BV7	100	04/07/04	10/17/03	000	1.120	1.126	99.462	10,000,000.00	9,946,177.78	9,946,177.78
A 39635	FNMA DISCOUNT NOTES	313588WD3	100	04/28/04	09/26/03	000	1.090	1.097	99.349	30,000,000.00	29,804,708.33	29,804,708.33
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES				12.91%(C)			1.073	1.077	99.620	286,745,000.00	285,655,444.96	285,655,444.96
A 39963	FEDERAL HOME LOAN DISC N	313384ST7	100	02/06/04	01/15/04	000	.930	.931	99.943	50,000,000.00	49,971,583.33	49,971,583.33



INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 39964	FEDERAL HOME LOAN DISC N 3113384ST7		100	02/06/04	01/15/04	000	930	931	99.943	50,000,000.00	49,971,583.33
A 39973	FEDERAL HOME LOAN DISC N 3113384SM0		100	02/09/04	01/15/04	000	930	931	99.943	50,000,000.00	49,967,708.33
A 39974	FEDERAL HOME LOAN DISC N 3113384SM0		100	02/09/04	01/15/04	000	930	931	99.943	50,000,000.00	49,967,708.33
A 39975	FEDERAL HOME LOAN DISC N 3113384TH2		100	02/09/04	01/23/04	000	960	966	99.925	50,000,000.00	49,962,472.22
A 39976	FEDERAL HOME LOAN DISC N 3113384TH2		100	02/09/04	01/23/04	000	960	966	99.925	50,000,000.00	49,962,472.22
A 39834	FEDERAL HOME LOAN DISC N 3113384UCL		100	03/10/04	09/11/03	000	1065	1071	99.465	45,000,000.00	44,759,043.75
A 39877	FEDERAL HOME LOAN DISC N 3113396XB4		100	05/20/04	10/29/03	000	1120	1127	99.365	15,000,000.00	14,904,800.00
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES 16.25%(C)										360,000,000.00	359,467,371.51
A 39891	FMC DISCOUNT NOTES 3113396SS3		100	02/05/04	11/06/03	000	1065	1068	99.731	25,000,000.00	24,932,697.92
A 39895	FMC DISCOUNT NOTES 3113396SS3		100	02/05/04	11/13/03	000	1075	1078	99.749	28,000,000.00	27,929,766.67
A 39900	FMC DISCOUNT NOTES 3113396X2		100	02/10/04	01/14/04	000	950	951	99.929	50,000,000.00	49,964,375.00
A 39901	FMC DISCOUNT NOTES 3113396X2		100	02/10/04	06/21/03	000	1090	1096	99.467	50,000,000.00	49,733,555.67
A 39906	FMC DISCOUNT NOTES 3113396T08		100	02/19/04	11/18/03	000	1065	1068	99.738	20,000,000.00	19,944,975.00
A 39908	FMC DISCOUNT NOTES 3113396T08		100	03/11/04	12/12/03	000	1050	1053	99.738	25,000,000.00	24,934,375.00
A 39909	FMC DISCOUNT NOTES 3113396TH4		100	03/15/04	11/18/03	000	1080	1084	99.646	50,000,000.00	49,823,000.00
A 39893	FMC DISCOUNT NOTES 3113396VX8		100	04/22/04	11/05/03	000	1120	1126	99.474	27,000,000.00	26,858,040.00
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 12.33%(C)										275,000,000.00	274,120,785.15
A 39972	BOA CP 0660P0RQ3		100	02/24/04	01/21/04	000	1020	1021	99.904	30,000,000.00	29,971,100.00
A 39978	BOA CP 0660P0C25		100	03/02/04	01/28/04	000	1010	1011	99.905	34,000,000.00	33,967,567.78
A 39914	BOA CP 0660P0C90		100	03/09/04	11/24/03	000	1070	1073	99.685	24,000,000.00	23,924,386.67
A 39915	BOA CP 0660P0C90		100	03/09/04	11/24/03	000	1070	1073	99.685	50,000,000.00	49,842,472.22
A 39971	BOA CP 0660P0CP4		100	03/23/04	01/21/04	000	1030	1032	99.823	25,000,000.00	24,955,652.78
A 39967	BOA CP 0660P0DC2		100	04/12/04	01/16/04	000	1030	1031	99.751	40,000,000.00	39,900,433.33
A 39968	BOA CP 0660P0DC2		100	04/12/04	01/20/04	000	1030	1032	99.763	49,881,263.89	49,881,263.89
A 39959	BOA CP 0660P0E49		100	05/04/04	01/05/04	000	1070	1074	99.643	50,000,000.00	49,821,666.67
A 39969	BOA CP 0660P0E49		100	05/04/04	01/21/04	000	1040	1043	99.700	50,000,000.00	49,849,777.78
A 39970	BOA CP 0660P0E49		100	05/04/04	01/21/04	000	1040	1043	99.700	35,000,000.00	34,894,844.44
A 39960	BOA CP 0660P0EJ6		100	05/18/04	01/05/04	000	1070	1074	99.602	50,000,000.00	49,800,861.11
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC 19.74%(C)										438,000,000.00	436,810,026.67
A 39956	WFB CD 94975U5W3		100	02/02/04	12/29/03	000	1060	1060	100.000	50,000,000.00	50,000,000.00
A 39957	WFB CD 94975U5W3		100	02/02/04	12/29/03	000	1060	1060	100.000	50,000,000.00	50,000,000.00
A 39947	WELL CD 94975U3Z8		100	02/17/04	12/15/03	000	1050	1050	100.000	40,000,000.00	40,000,000.00
A 39896	BOA CD 06050GBB5		100	03/19/04	11/17/03	000	1100	1100	100.000	50,000,000.00	50,000,000.00
A 39897	BOA CD 06050GBB5		100	03/19/04	11/17/03	000	1100	1100	100.000	50,000,000.00	50,000,000.00
A 39898	BOA CD 06050GAV2		100	05/12/04	11/17/03	000	1150	1150	100.000	50,000,000.00	50,000,000.00
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S 13.11%(C)										290,000,000.00	290,000,000.00
A 39977	PUBLIC TIME DEPOSIT		100	07/17/04	01/15/04	000	1200	1200	100.000	100,000.00	100,000.00





(SINPT)

CITY / COUNTY OF SAN FRANCISCO  
 MR. DANIEL DALY 435-554-4487  
 INVESTMENT INVENTORIES  
 INVESTMENTS OUTSTANDING AS OF 1/31/04  
 MAJOR SORT KEY IS ICC#

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INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PUPP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT											
							1.200	1.200	100.000	100,000.00	100,000.00
							1.618	1.687	99.536	2,222,845,000.00	2,212,318,784.01
							REPORT TOTALS				
							ASSETS				



CITY / COUNTY OF SAN FRANCISCO  
 MR. DANIEL DALY 415-554-4487  
 INVESTMENT INVENTORY  
 INVESTMENTS OUTSTANDING AS OF 1/31/04  
 MAJOR SORT KEY IS BANK

(SHEET)

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INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 39977	PUBLIC TIME DEPOSIT		100	07/17/04	01/15/04	000	1.200	1.200	100.000	100,000.00	100,000.00
SUBTOTAL (Bank Code) 19 BANK OF NEW YORK			100.00%(C)		REPORT TOTALS		1.200	1.200	100.000	100,000.00	100,000.00
			ASSETS		FIXED		1.200	1.200	100.000	100,000.00	100,000.00



CITY / COUNTY OF SAN FRANCISCO  
 MR. DANIEL DAILY 4 1 5 - 5 4 - 4 8 7  
 DETAIL TRANSACTION REPORT - FIXED INCOME  
 01/01/04 TO 01/31/04  
 SETTLEMENT DATE BASIS  
 POOLED FUNDS  
 FUND: 100

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INVSMT NO.	DESCRIPTION/POOL# MEMO	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
38473	T NOTE (95.27)	19	40 02/15/04	01/28/04	SALE	4.750	-15,000,000.00	-14,374,218.75	-321,399.46	-652,734.38
39741	PUBLIC TIME DEPOSIT	19	60 01/15/04	01/28/04		6.092		625,781.25		15,348,352.59
39774	TREASURY BILLS	19	40 02/02/04	01/15/04	MAT	1.300	-100,000.00	-100,000.00	-332.22	100,332.22
39806	FMC DISCOUNT NOTES	19	40 01/29/04	01/21/04	SALE	1.015	-10,000,000.00	-9,950,095.83	-47,648.61	-521.56
39866	FEDERAL HOME LOAN DISC	19	42 01/20/04	01/20/04	MAT	1.070	-50,000,000.00	-49,904,117	-225,888.89	9,998,266.00
39867	FNMA DISCOUNT NOTES	19	40 02/02/04	01/20/04	MAT	1.075	-50,000,000.00	-49,774,111.11	-124,222.22	50,000,000.00
39870	TREASURY BILLS	19	42 02/02/04	01/09/04	MAT	1.043	-30,000,000.00	-29,921,250.00	-78,750.00	30,000,000.00
39872	FNMA DISCOUNT NOTES	19	40 01/29/04	01/21/04	SALE	1.053	-25,000,000.00	-24,935,361.11	-59,666.67	-639.55
39875	FNMA DISCOUNT NOTES	19	42 01/14/04	01/14/04	MAT	1.073	-35,000,000.00	-34,910,536.11	-89,463.89	24,995,667.33
39878	TREASURY BILLS	19	43 01/22/04	01/22/04	MAT	1.078	-46,000,000.00	-45,883,243.06	-116,756.94	35,000,000.00
39880	FNMA DISCOUNT NOTES	19	89 01/28/04	01/28/04	MAT	1.075	-35,000,000.00	-34,905,937.50	-33,114.58	46,000,000.00
39881	FEDERAL HOME LOAN DISC	19	42 01/30/04	01/30/04	MAT	1.055	-25,000,000.00	-24,933,329.86	-94,062.50	15,000,000.00
39907	FEDERAL HOME LOAN DISC	19	40 02/02/04	01/30/04	MAT	1.058	-50,000,000.00	-49,907,416.67	-66,670.14	35,000,000.00
39918	TREASURY BILLS	19	40 02/02/04	01/23/04	SALE	1.012	-50,000,000.00	-49,921,777.78	-92,583.33	50,000,000.00
39924	FNMA DISCOUNT NOTES	19	40 01/29/04	01/21/04	MAT	1.081	-45,000,000.00	-44,949,787.50	-68,444.44	-1,111.11
39925	FNMA DISCOUNT NOTES	19	40 02/02/04	01/13/04	MAT	1.031	-25,000,000.00	-24,962,090.28	49,991,333.33	49,991,333.33
39944	T NOTE (99.25)	19	40 12/15/08	01/05/04	SALE	1.032	-45,000,000.00	-44,898,922.50	-50,212.50	45,000,000.00
39951	WFB CD	19	40 01/09/04	01/05/04	MAT	3.424	-50,000,000.00	-50,000,000.00	-37,909.72	25,000,000.00
39952	WFB CD	19	40 02/02/04	01/15/04	MAT	1.070	-50,000,000.00	-50,000,000.00	-87,141.39	-125,686.88
39953	WFB CD	19	40 02/02/04	01/15/04	MAT	1.070	-50,000,000.00	-50,000,000.00	-45,111.11	45,111,750.77
39954	WFB CD	19	40 02/02/04	01/15/04	MAT	1.070	-50,000,000.00	-50,000,000.00	-50,041.61	50,041,611.11
39958	TREASURY BILLS	19	40 02/02/04	01/02/04	MAT	1.070	-50,000,000.00	-50,000,000.00	-50,041.61	50,041,611.11
			02/02/04	01/02/04	MAT	.730	-50,000,000.00	-49,996,958.33	-3,041.67	50,000,000.00





CITY / COUNTY OF SAN FRANCISCO  
 M R . DANIEL DALY 4 1 5 - 5 4 - 4 8 7  
 DETAIL TRANSACTION REPORT - FIXED INCOME  
 01/01/04 TO 01/31/04  
 SETTLEMENT DATE BASIS

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FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL# MEMO	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/SETTLE	TXN COUPON TYPE	YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
39959	BOA CP	19	40 05/04/04	01/05/04	PURC	1.070	50,000,000.00	49,821,666.67		-49,821,666.67
39960	BOA CP	19	40 01/09/04	01/05/04	PURC	1.074		-178,333.33		
39961	FNMA DISCOUNT NOTES	19	40 05/16/04	01/05/04	PURC	1.070	50,000,000.00	49,800,861.11		-49,800,861.11
39962	FEDERAL HOME LOAN DISC	19	43 02/16/04	01/14/04	PURC	.960	11,734,038.00	11,734,038.00		-11,734,038.00
39963	FEDERAL HOME LOAN DISC	19	40 02/06/04	01/15/04	PURC	.930	50,000,000.00	49,971,583.33		-49,971,583.33
39964	FEDERAL HOME LOAN DISC	19	40 02/06/04	01/15/04	PURC	.930	50,000,000.00	49,971,583.33		-49,971,583.33
39965	BOA CP	19	40 04/12/04	01/16/04	PURC	1.030	40,000,000.00	39,900,433.33		-39,900,433.33
39966	BOA CP	19	40 04/12/04	01/20/04	PURC	1.030	50,000,000.00	49,881,263.89		-49,881,263.89
39967	BOA CP	19	40 05/04/04	01/21/04	PURC	1.040	50,000,000.00	49,849,777.78		-49,849,777.78
39968	BOA CP	19	40 05/04/04	01/21/04	PURC	1.040	35,000,000.00	34,894,844.44		-34,894,844.44
39969	BOA CP	19	40 03/23/04	01/21/04	PURC	1.030	25,000,000.00	24,955,652.78		-24,955,652.78
39970	BOA CP	19	40 02/24/04	01/21/04	PURC	1.032	30,000,000.00	29,971,100.00		-29,971,100.00
39971	BOA CP	19	40 02/09/04	01/15/04	PURC	.930	50,000,000.00	49,967,708.33		-49,967,708.33
39972	BOA CP	19	40 02/09/04	01/15/04	PURC	.930	50,000,000.00	49,967,708.33		-49,967,708.33
39973	FEDERAL HOME LOAN DISC	19	40 02/20/04	01/23/04	PURC	.960	50,000,000.00	49,962,472.22		-49,962,472.22
39974	FEDERAL HOME LOAN DISC	19	40 02/20/04	01/23/04	PURC	.960	50,000,000.00	49,962,472.22		-49,962,472.22
39975	FEDERAL HOME LOAN DISC	19	40 02/20/04	01/23/04	PURC	.960	50,000,000.00	49,962,472.22		-49,962,472.22
39976	FEDERAL HOME LOAN DISC	19	40 02/20/04	01/23/04	PURC	.960	50,000,000.00	49,962,472.22		-49,962,472.22
39977	PUBLIC TIME DEPOSIT	19	60 07/17/04	01/15/04	PURC	1.200	100,000.00	100,000.00		-100,000.00
39978	BOA CP	19	40 03/02/04	01/28/04	PURC	1.010	34,000,000.00	33,967,567.78		-33,967,567.78
39979	BNY INT (116.51)	19	99 03/30/04	01/05/04	PURC	5.500	25,000,000.00	25,000,000.00		-25,000,000.00
39980	FNC DISCOUNT NOTES	19	89 02/10/04	01/14/04	PURC	.950	50,000,000.00	49,964,375.00		-49,964,375.00



CITY / COUNTY OF SAN FRANCISCO  
 MR. DANIEL DALY 415 554 4487  
 \* ACTIVE TRANSACTIONS \*  
 DETAIL TRANSACTION REPORT - FIXED INCOME  
 01/01/04 TO 01/31/04  
 REPORT GRAND TOTALS

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TYPE/ TXN#	WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	ASSETS				(GAIN) / LOSS	SETTLEMENT
				BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)		
PURC ( 19)	1.315	750,845,000.00		749,645,108.54	-1,199,891.46			-749,645,108.54	
SALE ( 6)	2.704	-1700000000.00		-169080375.97	919,624.03		-584,300.57	-780,809.99	170,445,486.53
MAT ( 17)	1.031	-656100000.00		-655087323.62			-1,179,453.04	655,254,100.28	



## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER

SUSAN LEAL  
TREASURERDANIEL P. DALY  
CHIEF INVESTMENT OFFICER

March 3, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past eight months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

DOCUMENTS DEPT.

Interest Received	\$ 37,661,551	Earned Interest Yield
Total Net Earnings	\$ 30,412,231	Pooled Funds 2.114%
Average Age of Portfolio	81 Days	All Funds 2.113%

MAR 11 2004

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Total cost of the securities on hand February 29, 2004 was \$2,156,663,858 with a market value of \$2,167,303,899 plus fixed assets accrued earnings of \$2,951,657.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of February 29, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of February 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on February 29, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of February 2004.

Very truly yours,

  
Susan Leal  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)  
Ed Harrington, Controller (w/Enc.)  
Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds  
Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza  
Transportation Authority - A. Paul, San Francisco Public Library - 2 copies  
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City Hall Rm.140, #1 Dr. Carlton B. Goodlett Place, San Francisco, CA. 94102

(415) 554-4478



CITY / COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487

## PORTFOLIO STATISTICS

2/01/04 THROUGH 2/29/04

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## ALL FUNDS

	----- GOV'T SECURITIES -----	----- TIME DEPOSITS -----	
	ASSETS	LIABILITIES	ASSETS
	-----	-----	-----
	7,654,657.81	.00	.00
TOTAL INCOME RECEIVED IN THIS PERIOD:			N/A
TOTAL NET EARNINGS THIS PERIOD:	3,107,035.28	.00	N/A
AVERAGE DAILY PORTFOLIO BALANCE:	2,166,376,042.30	.00	96.66
EARNED INCOME YIELD THIS PERIOD:	1.805	.000	N/A
END OF PERIOD PORTFOLIO BALANCE:	2,156,563,858.35	.00	100,000.00
CURRENT AMORTIZED BOOK VALUE:	2,159,545,178.18	.00	100,000.00
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.405	.000	1.217
WEIGHTED AVERAGE DAYS TO MATURITY:	80.90	.00	139.00
WEIGHTED AVERAGE DAYS TO CALL:	80.90	.00	139.00
NET PORTFOLIO YIELD, 365-DAY BASIS:			1.805





SUMMARY DESCRIPTION									
			CUPN	TRDNG	BOOK	PAR VALUE		BOOK VALUE	
			RATE	YIELD	PRICE	SHARES			
(Inv Type)	11	TREASURY BILLS	.943	.946	99.677	341,000,000.00		339,898,532.64	
(Inv Type)	12	TREASURY NOTES	8.60%(C)	4.585	5.160	97.586	190,000,000.00	185,412,500.00	
(Inv Type)	41	FNMA DISCOUNT NOTES	15.71%(C)	1.052	1.056	99.671	340,000,000.00	338,881,126.40	
(Inv Type)	43	FEDERAL HOME LOAN DISC NOTES	9.71%(C)	1.013	1.016	99.728	210,000,000.00	209,429,496.52	
(Inv Type)	44	FMC DISCOUNT NOTES	9.34%(C)	1.042	1.045	99.691	202,000,000.00	201,375,137.22	
(Inv Type)	81	COMMERCIAL PAPER DISC	27.43%(C)	1.042	1.044	99.758	593,000,000.00	591,567,065.57	
(Inv Type)	91	NEGOTIABLE C.D.'S	13.45%(C)	1.070	1.070	100.000	290,000,000.00	290,000,000.00	
(Inv Type)	1010	PUBLIC TIME DEPOSIT	.00%(C)	1.200	1.200	100.000	100,000.00	100,000.00	
REPORT TOTALS			1.333	1.385	99.564	2,166,100,000.00	2,156,663,858.35		
ASSETS			FIXED						



CITY / COUNTY OF SAN FRANCISCO  
M. R. DANIEL DALY 415-554-4487  
INVESTMENT INVENTORY WITH MARKET VALUE

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(REFINKT)  
INVESTMENTS OUTSTANDING AS OF 02/29/04  
MAJOR SORT KEY IS IC#

INVEST NUMBER	DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP	BANK BROK	FUND NAME	CPN RATE	YTM TR	PAR /SHARES	BOOK	MARKET VALUE	MARKET PRICE	CURR ACCT INT	UNREALIZED GAIN	UNREALIZED LOSS
A 3962C	TREASURY BILLS	09/08/03	03/04/04	912795F05	19	100	1.0100		50,000,000.00		50,000,000.00		245,466.11	4,208.33	
A 4003S	TREASURY BILLS	02/20/04	07/18/04	912795F08	19	100	1.0151		49,750,305.56		100,000,000.00				
A 4003S	TREASURY BILLS	02/20/04	07/18/04	912795F08	19	100	.9900		50,000,000.00		49,972,039.47		12,500.00		
A 4003S	TREASURY BILLS	02/20/04	07/18/04	912795F08	19	100	.9906		49,966,250.00		99,944,078,947.77			-6,710.53	
A 39912	TREASURY BILLS	02/20/04	03/18/04	912795F28	13	100	.9906		50,000,000.00		49,972,039.47		12,500.00		
A 39912	TREASURY BILLS	11/20/03	05/20/04	912795F28	19	100	1.0051		50,000,000.00		99,944,078,947.77			-6,710.53	
A 39916	TREASURY BILLS	11/25/03	05/20/04	912795F28	19	100	.9900		14,967,987.80		99,786,565,365.85		85,000.00	2,642.28	
A 40003	TREASURY BILLS	02/18/04	07/01/04	912795S03	19	100	.9232		20,000,000.00		99,661,794,354.84		6,100.00	-7,928.36	
A 40004	TREASURY BILLS	02/18/04	07/08/04	912795S08	19	100	.9150		19,922,299.62		99,661,794,354.84		6,100.00	-2,125.38	
A 40005	TREASURY BILLS	02/18/04	07/22/04	912795S08	19	100	.9337		30,875,870.83		99,630,172,413.79		5,250.00	-127.38	
A 40038	TREASURY BILLS	02/25/04	07/22/04	912795S08	19	100	.9487		39,844,600.00		99,630,172,413.79		7,218.75	-1,788.65	
A 40007	TREASURY BILLS	02/19/04	07/29/04	912795Q06	19	100	.9450		24,894,343.75		99,590,953,947.74			-10,057.38	
SUBTOTAL	(INV Type) 11 TREASURY BILLS								341,000,000.00		340,316,076.55		432,877.36	-25,390.83	
									9459		9438,898,532.64				

A 37949	T NOTE (99.17)	11/15/99	05/15/04	9128275F5	19	100	5.2500		20,000,000.00		20,175,000.00		308,653.85	668,750.00	
A 38273	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	19	100	6.7885		10,087,500.00		100,875,000,000.00		154,326.92	620,312.50	
A 38274	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	19	100	6.7885		10,087,500.00		100,875,000,000.00		154,326.92	621,875.00	
A 38275	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	19	100	6.7931		10,087,500.00		100,875,000,000.00		154,326.92	620,312.50	
A 38276	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	19	100	6.7885		10,087,500.00		100,875,000,000.00		154,326.92	620,312.50	
A 38810	T NOTE (1.01.30)	05/02/01	05/15/04	9128275F5	19	100	6.7885		10,087,500.00		100,875,000,000.00		154,326.92	620,312.50	
A 39282	T NOTE (95.24)	05/15/02	11/15/06	9128277F3	19	100	4.5592		20,000,000.00		102,031,250,000.00		26,788.71	662,500.00	
A 39819	T NOTE (98.23)	08/28/03	08/15/08	912828B04	43	000	3.5334		190,000,000.00		193,425,000.00		2,339,131.87	8,535,937.50	
SUBTOTAL	(INV Type) 12 TREASURY NOTES								185,412,500.00		101,802,632,000.00		-523,437.50		
									4,5852		185,412,500.00				

A 3993S	FNMA DISCOUNT NOTES	12/12/03	03/10/04	3135880C7	19	100	1.0500		25,000,000.00		24,989,062.50		58,333.33	-4,375.00	
									24,935,104.17		99,956250000.00		SUNGARD		



CITY OF COUNTY OF SAN FRANCISCO  
M. R. DANIEL DALY 415-554-4487  
INVESTMENT INVENTORY WITH MARKET VALUE

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(REFRINT)

INVESTMENTS OUTSTANDING AS OF 02/29/04

MAJOR SORT KEY IS ICCH

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPM YTM	RATE TR	FAR/SHEARS BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
33997	FNMA DISCOUNT NOTES 02/17/04 03/12/04	313588UE3	19	100	9.500		50,000,000.00	99,94653,263.89	17,152.78	-12,222.22
33987	FNMA DISCOUNT NOTES 11/04/03 03/17/04	313588UK9	19	100	1.0900		50,000,000.00	99,94653,111.11	178,638.89	-14,666.67
33988	FNMA DISCOUNT NOTES 11/04/03 03/17/04	313588UK9	19	100	1.0944		20,000,000.00	99,922222222222	71,455.55	-5,866.67
33995	FNMA DISCOUNT NOTES 12/23/03 03/17/04	313588UK9	19	100	1.0450		40,000,000.00	99,922222222222	80,116.66	-12,533.33
33994	FNMA DISCOUNT NOTES 11/18/03 03/24/04	313588U02	19	100	1.0741		39,901,305.56	99,922222222222	154,535.35	-21,722.22
33992	FNMA DISCOUNT NOTES 12/04/03 04/01/04	313588V10	19	100	1.0900		40,000,000.00	99,988194444444	106,577.78	-23,077.78
33987	FNMA DISCOUNT NOTES 10/17/03 04/07/04	313588V07	19	100	1.1200		39,855,877.78	99,981,911.11	42,311.11	-6,577.78
33985	FNMA DISCOUNT NOTES 09/26/03 04/28/04	313588W03	19	100	1.0900		30,000,000.00	99,819111111111	142,608.34	-32,383.34
33994	FNMA DISCOUNT NOTES 02/12/04 05/05/04	313588W15	19	100	1.0023		24,942,361.11	99,716444444444	12,500.00	-34,756.94
SUBTOTAL (Inv Type) 41	FNMA DISCOUNT NOTES	15.67%(M)					339,577,194.44	339,577,194.44	864,249.99	-168,181.95
							338,881,126.40	99,87564500000		
33983	FEDERAL HOME LOAN DISC NOTES 09/11/03 03/10/04	313384UC1	19	100	1.0650		45,000,000.00	44,989,087.50	228,975.00	1,068.75
33999	FEDERAL HOME LOAN DISC NOTES 02/17/04 04/12/04	313384V08	19	100	1.0707		44,759,043.75	99,975000000	17,784.72	875.01
40000	FEDERAL HOME LOAN DISC NOTES 02/17/04 04/14/04	313384V01	19	100	1.0985		49,924,756.94	99,886833333333	17,784.72	916.67
40001	FEDERAL HOME LOAN DISC NOTES 02/17/04 04/16/04	313384V07	19	100	1.0900		50,000,000.00	49,998,027.78	17,875.00	1,277.78
33987	FEDERAL HOME LOAN DISC NOTES 10/29/03 05/30/04	313396X04	19	100	1.1272		14,904,800.00	99,782222222222	57,866.67	4,666.66
SUBTOTAL (Inv Type) 43	FEDERAL HOME LOAN DISC	9.68%(M)					210,000,000.00	209,778,587.50	340,286.11	8,804.87
							209,429,496.52	99,89456500000		
33993	FMC DISCOUNT NOTES 12/12/03 03/11/04	313396U03	19	100	1.0500		25,000,000.00	24,993,263.89	58,333.33	555.56
33909	FMC DISCOUNT NOTES 11/18/03 03/15/04	313396U04	19	100	1.0800		50,000,000.00	99,92705555556	156,000.00	2,138.89
33989	FMC DISCOUNT NOTES 11/05/03 04/22/04	313396V08	19	100	1.0938		49,823,000.00	99,862277777778	98,280.00	5,850.00
33995	FMC DISCOUNT NOTES 02/12/04 05/11/04	313396W08	19	100	1.0025		49,903,361.11	99,85788888889	25,000.00	1,972.22
40002	FMC DISCOUNT NOTES 02/17/04 05/11/04	313396W08	19	100	1.0023		49,883,333.33	99,806722222222	18,055.56	1,972.22
							49,883,333.33	99,806722222222		



CITY / COUNTY OF SAN FRANCISCO  
M. R. DANIEL DALY 415 - 554 - 4487  
INVESTMENT INVENTORY WITH MARKET VALUE

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(REFMTKT)

INVESTMENTS OUTSTANDING AS OF 02/29/04

MAJOR SORT KEY IS ICCH

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPM YTM TR	RATE	FAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 9.31%(M)										
					1.0420	202,000,000.00		201,743,295.00	355,666.89	12,488.89
					1.0453	201,375,137.22		99,87291800000		
339978	BOA CP	0660FOCC25	19	100	1.0100	34,000,000.00		33,989,027.22	11,478.33	-18.89
339914	BOA CP	0660FOCC30	19	100	1.0110	33,967,567.78		99,39711888889	69,906.66	213.34
339915	BOA CP	0660FOCC30	19	100	1.0734	23,524,386.67		99,97711111111	145,618.89	444.45
339985	BOA CP	0660FOCC30	19	100	1.0734	50,000,000.00		99,97711111111	34,000.00	-111.11
339986	BOA CP	0660FOCC30	19	100	1.0209	49,954,666.67		99,97711111111	34,000.00	-152.78
339971	BOA CP	0660FOCC30	19	100	1.0210	50,000,000.00		99,96852777778	51,500.00	.00
339967	BOA CP	0660FOCC30	19	100	1.0318	24,955,652.78		99,93055555556	28,611.11	.00
339968	BOA CP	0660FOCC30	19	100	1.0326	39,900,433.33		99,87983333333	58,652.78	625.00
339984	BOA CP	0660FOCC30	19	100	1.0325	49,881,263.89		99,87983333333	486.11	888.89
339983	BOA CP	0660FOCC30	19	100	1.0421	35,000,000.00		99,87125000000	25,277.78	486.11
339959	BOA CP	0660FOCC30	19	100	1.0423	34,924,166.67		99,85694444444	83,222.22	888.89
339963	BOA CP	0660FOCC30	19	100	1.0738	50,000,000.00		99,81155555556	57,777.78	-1,777.78
339970	BOA CP	0660FOCC30	19	100	1.0431	49,849,777.78		99,81155555556	40,444.45	-1,244.45
339960	BOA CP	0660FOCC30	19	100	1.0431	34,894,844.44		99,81155555556	1,081.34	
					1.0743	49,800,000.00		99,77033333333		
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC 27.33%(M)										
					1.0418	599,000,000.00		592,347,345.02	779,843.33	3,741.13
					1.0443	591,567,065.57		99,88994000000	-3,305.01	

339996	WFB CD	9497FOGB9	19	100	1.0200	50,000,000.00		49,989,990.37	24,081.33	-9.63
339896	BOA CD	0605OGBB5	19	100	1.1000	50,000,000.00		99,9998074152	160,416.67	2,024.49
339897	BOA CD	0605OGBB5	19	100	1.1000	50,000,000.00		100,0040489722	160,416.67	2,024.49
339992	WFB CD	EP99J1J12	19	100	1.0200	50,000,000.00		50,002,024.49	160,416.67	2,024.49
339993	WFB CD	EP99J1MBO	19	100	1.0200	50,000,000.00		100,0040489722	23,800.00	-23.74
					1.0200	20,000,000.00		99,99994085666	11,900.00	-13.79
					1.0200	20,000,000.00		99,9999104512		









INVEST NO.	DESCRIPTION	CUSIP	FUND ID	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURE	CUP RATE	TRDNG YIELD	BOOK PRICE	FAR SHARES	BOOK VALUE
A 39826	TREASURY BILLS	912795PMS	100	03/04/04	09/08/03	000	1.010	1.015	99.501	50,000,000.00	49,750,305.56
A 40035	TREASURY BILLS	912795P08	100	03/18/04	02/20/04	000	.900	.901	99.993	50,000,000.00	49,966,250.00
A 40012	TREASURY BILLS	912795P08	100	03/18/04	02/20/04	000	.900	.901	99.993	50,000,000.00	49,966,250.00
A 39912	TREASURY BILLS	912795P28	100	05/20/04	11/20/03	000	1.000	1.005	99.494	30,000,000.00	29,848,333.33
A 39916	TREASURY BILLS	912795P28	100	05/20/04	11/25/03	000	.990	.995	99.513	15,000,000.00	14,926,987.50
A 40003	TREASURY BILLS	912795Q03	100	07/01/04	02/18/04	000	.920	.923	99.658	20,000,000.00	19,897,266.67
A 40004	TREASURY BILLS	912795Q03	100	07/08/04	02/18/04	000	.915	.918	99.642	30,000,000.00	29,928,325.00
A 40005	TREASURY BILLS	912795Q08	100	07/22/04	02/18/04	000	.910	.914	99.600	31,000,000.00	30,875,870.83
A 40007	TREASURY BILLS	912795Q08	100	07/22/04	02/25/04	000	.945	.949	99.612	40,000,000.00	39,864,933.75
A 40008	TREASURY BILLS	912795Q06	100	07/23/04	02/19/04	000	.945	.949	99.577	25,000,000.00	24,894,343.75

SUBTOTAL (Inv Type) 11 TREASURY BILLS 15.76%(C) .943 .946 99.677 341,000,000.00 339,898,532.64

A 37949	T NOTE (99.17)	9128275F5	100	05/15/04	11/15/99	000	5.250	5.882	97.531	20,000,000.00	19,506,250.00
A 38273	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,187.50
A 38274	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.793	94.656	10,000,000.00	9,465,625.00
A 38275	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,187.50
A 38276	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	20,000,000.00	18,934,375.00
A 38810	T NOTE (101.30)	9128275F5	100	05/15/04	05/02/01	000	5.250	4.564	101.922	50,000,000.00	50,960,937.50
A 39282	T NOTE (95.24)	9128277F3	100	11/15/06	05/15/02	000	3.500	4.559	95.734	20,000,000.00	47,867,187.50
A 39819	T NOTE (98.23)	9128278B4	100	08/15/08	08/28/03	000	3.250	3.533	98.719	20,000,000.00	19,743,750.00

SUBTOTAL (Inv Type) 12 TREASURY NOTES 8.60%(C) 4.585 5.160 97.586 190,000,000.00 185,412,500.00

A 39935	FNMA DISCOUNT NOTES	313588D07	100	03/10/04	12/12/03	000	1.050	1.053	99.740	25,000,000.00	24,935,104.17
A 39997	FNMA DISCOUNT NOTES	313588D03	100	03/12/04	02/17/04	000	.950	.951	99.937	49,966,333.33	49,966,333.33
A 39887	FNMA DISCOUNT NOTES	313588D09	100	03/17/04	11/04/03	000	1.090	1.094	99.594	50,000,000.00	49,797,138.89
A 39888	FNMA DISCOUNT NOTES	313588D09	100	03/17/04	11/04/03	000	1.090	1.094	99.594	20,000,000.00	19,918,855.56
A 39905	FNMA DISCOUNT NOTES	313588D09	100	03/17/04	12/23/03	000	1.045	1.048	99.753	40,000,000.00	39,901,363.86
A 39904	FNMA DISCOUNT NOTES	313588D02	100	03/24/04	11/18/03	000	1.070	1.074	99.623	50,000,000.00	49,811,205.95
A 39921	FNMA DISCOUNT NOTES	313588B06	100	04/01/04	12/04/03	000	1.090	1.094	99.640	40,000,000.00	39,855,877.78
A 39871	FNMA DISCOUNT NOTES	313588B07	100	04/07/04	10/17/03	000	1.120	1.126	99.462	10,000,000.00	9,940,177.78
A 39873	FNMA DISCOUNT NOTES	313588B03	100	04/28/04	09/26/03	000	1.090	1.097	99.345	20,000,000.00	29,804,708.33
A 39994	FNMA DISCOUNT NOTES	313588B05	100	05/05/04	02/12/04	000	1.000	1.002	99.769	25,000,000.00	24,942,561.11

SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 15.71%(C) 1.052 1.056 99.671 340,000,000.00 338,881,126.40

A 39814	FEDERAL HOME LOAN DISC N 313384UC1	100	03/10/04	09/11/03	000	1.065	1.071	99.465	45,000,000.00	44,759,043.75
A 39999	FEDERAL HOME LOAN DISC N 313384V08	100	04/12/04	02/17/04	000	.985	.986	99.850	50,000,000.00	49,924,756.94
A 40001	FEDERAL HOME LOAN DISC N 313384V01	100	04/16/04	02/17/04	000	.985	.987	99.844	50,000,000.00	49,922,020.83
A 39877	FEDERAL HOME LOAN DISC N 313384V04	100	05/20/04	02/17/04	000	.990	.992	99.838	50,000,000.00	49,918,875.00
A 39877	FEDERAL HOME LOAN DISC N 313384V04	100	05/20/04	10/29/03	000	1.120	1.127	99.365	15,000,000.00	14,904,800.00

SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES 9.71%(C) 1.013 1.016 99.728 210,000,000.00 209,429,496.52







INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 2/29/04

RUN: 03/02/04 00:01:45

MAJOR SORT KEY IS BANK

MAJOR SORT KEY IS BANK

MAJOR SORT KEY IS BANK

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\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
02/01/04 TO 02/29/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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RUN: 03/02/04 00:01:36

INVSMT NO. MEMO	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE	TRADE/ENTRY	TXN SETTLE	COUPON YIELD	PAR ORIGINAL	FACE	BOOK PREM / (DISC)	VALUE (INTEREST AMORT/ACCRET)	(GAIN)/LOSS SETTLEMENT
38474 T NOTE (95.27)	19	02/15/04	02/15/04	AMRT	4.750	6.092	625,781.25	-625,781.25			
	45	03/01/04	02/15/04	MAT	4.750	6.092	-15,000,000.00	-15,000,000.00			
38476 T NOTE (95.27)	19	03/01/04	02/15/04	AMRT	4.750	6.092	625,781.25	-625,781.25			
	89	03/01/04	02/15/04	MAT	4.750	6.092	-15,000,000.00	-15,000,000.00			
38477 T NOTE (95.18)	19	03/01/04	02/15/04	AMRT	4.750	6.092	667,968.75	-667,968.75			
	40	03/01/04	02/15/04	MAT	4.750	6.184	-15,000,000.00	-15,000,000.00			
38718 T NOTE (99.26)	19	03/01/04	02/15/04	AMRT	4.750	6.184	36,562.50	-36,562.50			
	40	03/01/04	02/15/04	MAT	4.750	4.824	-18,000,000.00	-18,000,000.00			
38764 T NOTE (100.21)	19	03/01/04	02/15/04	AMRT	4.750	4.824	-62,500.00	-62,500.00			
	87	03/01/04	02/15/04	MAT	4.750	4.515	-10,000,000.00	-10,000,000.00			
38803 T NOTE (100.12)	19	03/01/04	02/15/04	AMRT	4.750	4.611	-89,843.75	-89,843.75			
	40	03/01/04	02/15/04	MAT	4.750	4.611	-25,000,000.00	-25,000,000.00			
38805 T NOTE (100.14)	19	03/01/04	02/15/04	AMRT	4.750	4.611	-111,328.13	-111,328.13			
	89	03/01/04	02/15/04	MAT	4.750	4.576	-25,000,000.00	-25,000,000.00			
38806 T NOTE (100.14)	19	03/01/04	02/15/04	AMRT	4.750	4.576	-105,468.75	-105,468.75			
	45	03/01/04	02/15/04	MAT	4.750	4.585	-25,000,000.00	-25,000,000.00			
38807 T NOTE (100.14)	19	03/01/04	02/15/04	AMRT	4.750	4.582	-107,421.88	-107,421.88			
	40	03/01/04	02/15/04	MAT	4.750	4.582	-25,000,000.00	-25,000,000.00			
39801 TREASURY BILLS	19	03/01/04	02/05/04	MAT	1.005	-15,000,000.00	-14,929,231.25	-70,768.75			
39804 TREASURY BILLS	19	03/01/04	02/05/04	MAT	1.005	-15,000,000.00	-14,929,231.25	-70,768.75			
39807 FMC DISCOUNT NOTES	19	03/01/04	02/13/04	MAT	1.096	-50,000,000.00	-49,733,555.56	-266,444.44			
39818 FIMA DISCOUNT NOTES	19	03/01/04	02/04/04	MAT	1.110	-10,000,000.00	-9,950,975.00	-49,025.00			

10,000,000.00



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 4 15 - 5 54 - 4 48 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
02/01/04 TO 02/29/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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INSMT NO. MEMO	DESCRIPTION/POOL#	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TYN YIELD	CUPON	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
39819 T NOTE (98.23)		19	08/15/08	02/15/04	INTR	3.250		-22,961.96	-302,038.04	325,000.00
39869 TREASURY BILLS		19	02/15/04	03/01/04	02/15/04	3.533	-25,000,000.00	-24,924,611.11	-75,388.89	25,000,000.00
39879 TREASURY BILLS		19	40	02/12/04	02/12/04	MAT	.920			
				03/01/04	02/12/04		-10,000,000.00	-9,974,150.00	-25,850.00	10,000,000.00
39891 FMC DISCOUNT NOTES		19	45	02/05/04	02/05/04	MAT	.942			
				03/01/04	02/05/04		-25,000,000.00	-24,932,697.92	-67,302.08	25,000,000.00
39895 FMC DISCOUNT NOTES		19	40	02/05/04	02/05/04	MAT	1.068			
				03/01/04	02/05/04		-28,000,000.00	-27,929,766.67	-70,233.33	28,000,000.00
39908 FMC DISCOUNT NOTES		19	42	02/19/04	02/19/04	MAT	1.078			
				03/01/04	02/19/04		-20,000,000.00	-19,944,975.00	-55,025.00	20,000,000.00
39937 TREASURY BILLS		19	40	02/12/04	02/12/04	MAT	1.855			
				03/01/04	02/12/04		-50,000,000.00	-49,926,375.00	-73,625.00	50,000,000.00
39947 WELL CD		19	40	02/17/04	02/17/04	MAT	1.050			
				03/01/04	02/17/04		-40,000,000.00	-40,000,000.00	-74,666.67	40,074,666.67
39956 WEB CD		19	40	02/02/04	02/02/04	MAT	1.060			
				03/01/04	02/02/04		-50,000,000.00	-50,000,000.00	-51,527.78	50,051,527.78
39957 WEB CD		19	40	02/02/04	02/02/04	MAT	1.060			
				03/01/04	02/02/04		-50,000,000.00	-50,000,000.00	-51,527.78	50,051,527.78
39961 FIMA DISCOUNT NOTES		19	43	02/18/04	02/18/04	MAT	1.060			
				03/01/04	02/18/04		-11,745,000.00	-11,734,038.00	-10,962.00	11,745,000.00
39963 FEDERAL HOME LOAN DISC		19	40	02/06/04	02/06/04	MAT	.330			
				03/01/04	02/06/04		-50,000,000.00	-49,971,583.33	-28,416.67	50,000,000.00
39964 FEDERAL HOME LOAN DISC		19	40	02/06/04	02/06/04	MAT	.330			
				03/01/04	02/06/04		-50,000,000.00	-49,971,583.33	-28,416.67	50,000,000.00
39972 BOA CP		19	40	02/24/04	02/24/04	MAT	1.020			
				03/01/04	02/24/04		-30,000,000.00	-29,971,100.00	-28,900.00	30,000,000.00
39973 FEDERAL HOME LOAN DISC		19	40	02/09/04	02/09/04	MAT	.930			
				03/01/04	02/09/04		-50,000,000.00	-49,967,708.33	-32,291.67	50,000,000.00
39974 FEDERAL HOME LOAN DISC		19	40	02/09/04	02/09/04	MAT	.930			
				03/01/04	02/09/04		-50,000,000.00	-49,967,708.33	-32,291.67	50,000,000.00
39975 FEDERAL HOME LOAN DISC		19	40	02/20/04	02/20/04	MAT	.960			
				03/01/04	02/20/04		-50,000,000.00	-49,962,472.22	-37,527.78	50,000,000.00
39976 FEDERAL HOME LOAN DISC		19	40	02/20/04	02/20/04	MAT	.960			
				03/01/04	02/20/04		-50,000,000.00	-49,962,472.22	-37,527.78	50,000,000.00
39980 FMC DISCOUNT NOTES		19	89	02/10/04	02/10/04	MAT	.940			
				03/01/04	02/10/04		-50,000,000.00	-49,980,416.67	-49,980,416.67	50,000,000.00
39981 FEDERAL HOME LOAN DISC		19	40	02/17/04	02/02/04	PURC	.551			
				02/06/04	02/02/04		-50,000,000.00	-49,964,375.00	-35,625.00	50,000,000.00
39982 FMC DISCOUNT NOTES		19	40	03/01/04	02/17/04	MAT	.940			
				02/17/04	02/17/04		-50,000,000.00	-49,980,416.67	-49,980,416.67	50,000,000.00
				02/06/04	02/02/04	PURC	.550			
				02/06/04	02/02/04		50,000,000.00	49,980,208.33	-19,791.67	-49,980,208.33



\* ACTIVE TRANSACTIONS \*

CITY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
02/01/04 TO 02/29/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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INVSMT NO. MEMO	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE	TRADE/ SETTLE	TXN TYPE	COUPON YIELD	PAR VALUE	BOOK VALUE	PREM / (DISC)	AMORT/(ACCRET)	(INTEREST)	(GAIN)/LOSS
							ORIGINAL FACE					SETTLEMENT
39982	FMC DISCOUNT NOTES	19	40	02/17/04	02/17/04	MAT	.950	-50,000,000.00	-49,980,208.33		-19,791.67	50,000,000.00
				03/01/04	02/17/04		.950					
39983	BOA CP	19	40	04/20/04	02/05/04	PURC	1.040	35,000,000.00	34,924,166.67			-34,924,166.67
				02/06/04	02/05/04		1.042		-75,833.33			
39984	BOA CP	19	40	04/15/04	02/05/04	PURC	1.040	50,000,000.00	49,898,888.89			-49,898,888.89
				02/06/04	02/05/04		1.042		-101,111.11			
39985	BOA CP	19	40	03/09/04	02/06/04	PURC	1.020	50,000,000.00	49,954,666.67			-49,954,666.67
				02/06/04	02/06/04		1.021		-45,333.33			
39986	BOA CP	19	40	03/12/04	02/06/04	PURC	1.020	50,000,000.00	49,950,416.67			-49,950,416.67
				02/06/04	02/06/04		1.021		-49,583.33			
39987	T NOTE (99.21)	19	89	06/30/05	02/09/04	PURC	1.125	10,000,000.00	9,977,206.39			-9,977,206.39
				02/13/04	02/09/04		1.125		-22,793.61			
				02/27/04	02/25/04	SALE	1.125	-10,000,000.00	-9,977,987.64		-4,945.05	9,990,745.19
39988	T NOTE (99.21)	19	40	06/30/05	02/09/04	PURC	1.125	10,000,000.00	9,977,987.64			-9,977,987.64
				02/13/04	02/25/04		1.125		-22,793.61			
				02/27/04	02/25/04	SALE	1.125	-10,000,000.00	-9,977,987.64		-4,945.05	9,990,745.19
39989	T NOTE (99.21)	19	87	06/30/05	02/09/04	PURC	1.125	10,000,000.00	9,977,206.39			-9,977,206.39
				02/13/04	02/09/04		1.125		-22,793.61			
				02/27/04	02/25/04	SALE	1.125	-10,000,000.00	-9,976,425.14		-4,945.05	9,990,745.19
39990	T NOTE (99.21)	19	43	06/30/05	02/09/04	PURC	1.125	10,000,000.00	9,976,425.14			-9,976,425.14
				02/13/04	02/09/04		1.125		-22,793.61			
				02/27/04	02/25/04	SALE	1.125	-10,000,000.00	-9,976,425.14		-4,945.05	9,990,745.19
39991	T NOTE (99.21)	19	45	06/30/05	02/09/04	PURC	1.125	10,000,000.00	9,977,206.39			-9,977,206.39
				02/13/04	02/09/04		1.125		-22,793.61			
				02/27/04	02/25/04	SALE	1.125	-10,000,000.00	-9,977,206.39		-4,945.05	9,990,745.19
39992	WFB CD	19	40	04/06/04	02/09/04	PURC	1.020	40,000,000.00	40,000,000.00			-40,000,000.00
				02/13/04	02/09/04		1.020					
39993	WFB CD	19	40	04/12/04	02/09/04	PURC	1.020	20,000,000.00	20,000,000.00			-20,000,000.00
				02/13/04	02/09/04		1.020					
39994	FMA DISCOUNT NOTES	19	43	05/05/04	02/12/04	PURC	1.000	25,000,000.00	24,942,361.11			-24,942,361.11
				02/13/04	02/12/04		1.002		-57,638.89			
39995	FMC DISCOUNT NOTES	19	43	05/11/04	02/12/04	PURC	1.000	50,000,000.00	49,876,388.89			-49,876,388.89
				02/13/04	02/12/04		1.002		-123,611.11			
39996	WFB CD	19	40	03/15/04	02/13/04	PURC	1.020	50,000,000.00	50,000,000.00			-50,000,000.00
				02/13/04	02/13/04		1.020					
39997	FMA DISCOUNT NOTES	19	40	03/12/04	02/17/04	PURC	.950	50,000,000.00	49,968,333.33			-49,968,333.33
				02/17/04	02/17/04		.951		-31,666.67			
39998	FEDERAL HOME LOAN DISC	19	40	02/18/04	02/17/04	PURC	.980	50,000,000.00	49,998,638.89			-49,998,638.89
				02/17/04	02/17/04		.980		-1,361.11			



CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
02/01/04 TO 02/29/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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INVSMT NO. MEMO	DESCRIPTION/POOL#	BANK BROK CASH DATE	MATURITY ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE	BOOK VALUE	INTEREST	(GAIN)/LOSS
							ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
39998	FEDERAL HOME LOAN DISC	19	40 02/18/04	02/18/04 MAT		.980	-50,000,000.00	-49,998,638.89	-1,361.11	50,000,000.00
				03/01/04 02/18/04		.980				
39999	FEDERAL HOME LOAN DISC	19	40 04/12/04	02/17/04 PURC		.985	50,000,000.00	49,924,756.94		-49,924,756.94
				02/17/04 02/17/04		.986		-75,283.06		
40000	FEDERAL HOME LOAN DISC	19	40 04/14/04	02/17/04 PURC		.985	50,000,000.00	49,922,020.83		-49,922,020.83
				02/17/04 02/17/04		.987		-77,979.17		
40001	FEDERAL HOME LOAN DISC	19	40 04/16/04	02/17/04 PURC		.990	50,000,000.00	49,918,875.00		-49,918,875.00
				02/17/04 02/17/04		.992		-81,125.00		
40002	FMC DISCOUNT NOTES	19	40 05/11/04	02/17/04 PURC		1.002	50,000,000.00	49,883,333.33		-49,883,333.33
				02/17/04 02/17/04		1.002		-116,222.67		
40003	TEASURY BILLS	19	40 07/01/04	02/18/04 PURC		.922	30,000,000.00	29,897,526.87		-29,897,526.87
				02/19/04 02/18/04		.923		102,729.33		
40004	TEASURY BILLS	19	40 07/08/04	02/18/04 PURC		.915	20,000,000.00	19,928,325.00		-19,928,325.00
				02/19/04 02/18/04		.916		12,675.00		
40005	TEASURY BILLS	19	40 07/22/04	02/18/04 PURC		.930	31,000,000.00	30,875,870.83		-30,875,870.83
				02/19/04 02/18/04		.934		-124,129.17		
40006	WEB CD	19	40 04/20/04	02/18/04 PURC		1.020	30,000,000.00	30,000,000.00		-30,000,000.00
				02/19/04 02/18/04		.945		24,894,343.75		
40007	TEASURY BILLS	19	40 07/29/04	02/19/04 PURC		.949	10,000,000.00	9,949,948.35		-9,949,948.35
				02/19/04 02/19/04		.949		-50,051.65		
40008	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,949,948.35		-9,949,948.35
				02/19/04 02/17/04		3.113		-8,100.01		
40009	TEASURY NOTES	19	45 02/19/04	02/17/04 SALE		3.113	10,000,000.00	9,951,112.65		9,958,048.36
				02/19/04 02/17/04		3.110		-48,887.35		
40010	TEASURY NOTES	19	87 02/15/09	02/17/04 PURC		3.110	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.115		48,887.35		
40011	TEASURY NOTES	19	40 02/19/04	02/17/04 PURC		3.115	10,000,000.00	9,949,748.35		-9,949,748.35
				02/19/04 02/17/04		3.113		-51,151.65		
40012	TEASURY NOTES	19	43 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,251.65		
40013	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,949,967.85		-9,949,967.85
				02/19/04 02/17/04		3.113		-50,032.15		
40014	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40015	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40016	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40017	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40018	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40019	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40020	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40021	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40022	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40023	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40024	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40025	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40026	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40027	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40028	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40029	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40030	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40031	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40032	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40033	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40034	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40035	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40036	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40037	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40038	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40039	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40040	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40041	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40042	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40043	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40044	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40045	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40046	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40047	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40048	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40049	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40050	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40051	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40052	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.113	10,000,000.00	9,948,848.35		-9,948,848.35
				02/19/04 02/17/04		3.113		-50,032.15		
40053	TEASURY NOTES	19	89 02/15/09	02/17/04 PURC		3.				





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 4 15 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
02/01/04 TO 02/29/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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INSTM NO.	DESCRIPTION/POOL# MEMO	BANK BROK CASH DATE	MATURITY ENTRY	TRADE/ SETTLE	TYN YIELD	Coupon YIELD	PAR ORIGINAL	FACE FACE	BOOK PREM / (DISC)	VALUE (AMORT/ACCRET)	(INTEREST) SETTLEMENT	(GAIN) / LOSS SETTLEMENT
40014	TREASURY NOTES	19	87 02/15/09	02/17/04	PURC	3.000	7,000,000.00	6,988,261.04	-11,728.96	-6,988,261.04	-6,988,261.04	-6,988,261.04
		40	02/19/04	02/17/04	SALE	3.040	-7,000,000.00	-6,988,261.04	11,728.96	-6,988,261.04	-6,988,261.04	-6,988,261.04
40015	TREASURY NOTES	19	40 02/19/04	02/17/04	PURC	3.040	7,000,000.00	6,987,433.85	-11,728.96	-6,987,433.85	-6,987,433.85	-6,987,433.85
		40	02/19/04	02/17/04	SALE	3.043	-7,000,000.00	-6,987,433.85	12,566.15	-6,987,433.85	-6,987,433.85	-6,987,433.85
40016	TREASURY NOTES	19	43 02/15/09	02/17/04	PURC	3.043	7,000,000.00	6,986,552.37	-12,566.15	-6,986,552.37	-6,986,552.37	-6,986,552.37
		40	02/19/04	02/17/04	SALE	3.045	-7,000,000.00	-6,986,552.37	13,347.63	-6,986,552.37	-6,986,552.37	-6,986,552.37
40017	TREASURY NOTES	19	89 02/15/09	02/17/04	PURC	3.000	10,000,000.00	9,980,948.35	-19,051.65	-9,980,948.35	-9,980,948.35	-9,980,948.35
		40	02/19/04	02/17/04	SALE	3.045	-10,000,000.00	-9,980,948.35	20,216.85	-9,980,948.35	-9,980,948.35	-9,980,948.35
40018	TREASURY NOTES	19	45 02/15/09	02/17/04	PURC	3.048	10,000,000.00	9,979,783.15	-20,216.85	-9,979,783.15	-9,979,783.15	-9,979,783.15
		40	02/19/04	02/17/04	SALE	3.048	-10,000,000.00	-9,979,783.15	20,216.85	-9,979,783.15	-9,979,783.15	-9,979,783.15
40019	TREASURY NOTES	19	87 02/15/09	02/17/04	PURC	3.000	10,000,000.00	9,980,931.95	-19,068.05	-9,980,931.95	-9,980,931.95	-9,980,931.95
		40	02/19/04	02/17/04	SALE	3.045	-10,000,000.00	-9,980,931.95	19,068.05	-9,980,931.95	-9,980,931.95	-9,980,931.95
40020	TREASURY NOTES	19	40 02/15/09	02/17/04	PURC	3.000	10,000,000.00	9,982,048.35	-17,951.65	-9,982,048.35	-9,982,048.35	-9,982,048.35
		40	02/19/04	02/17/04	SALE	3.043	-10,000,000.00	-9,982,048.35	17,951.65	-9,982,048.35	-9,982,048.35	-9,982,048.35
40021	TREASURY NOTES	19	43 02/15/09	02/17/04	PURC	3.000	10,000,000.00	9,980,931.95	-19,068.05	-9,980,931.95	-9,980,931.95	-9,980,931.95
		40	02/19/04	02/17/04	SALE	3.045	-10,000,000.00	-9,980,931.95	19,068.05	-9,980,931.95	-9,980,931.95	-9,980,931.95
40022	TREASURY NOTES	19	89 02/15/09	02/17/04	PURC	3.000	10,000,000.00	9,986,804.60	-13,195.40	-9,986,804.60	-9,986,804.60	-9,986,804.60
		40	02/19/04	02/17/04	SALE	3.032	-10,000,000.00	-9,986,804.60	13,195.40	-9,986,804.60	-9,986,804.60	-9,986,804.60
40023	TREASURY NOTES	19	45 02/15/09	02/17/04	PURC	3.000	10,000,000.00	9,986,023.35	-13,976.65	-9,986,023.35	-9,986,023.35	-9,986,023.35
		40	02/19/04	02/17/04	SALE	3.034	-10,000,000.00	-9,986,023.35	13,976.65	-9,986,023.35	-9,986,023.35	-9,986,023.35
40027	TREASURY NOTES	19	40 02/15/09	02/17/04	PURC	3.000	10,000,000.00	9,968,835.85	-31,164.15	-9,968,835.85	-9,968,835.85	-9,968,835.85
		40	02/19/04	02/17/04	SALE	3.071	-10,000,000.00	-9,968,835.85	31,164.15	-9,968,835.85	-9,968,835.85	-9,968,835.85







CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DAILY 415-554-4487

DETAIL TRANSACTION REPORT - FIXED INCOME  
02/01/04 TO 02/29/04  
REPORT GRAND TOTALS

ASSETS

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TYPE / WEIGHTED TX#	YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
PURC ( 55)	1.381	1346000000.00		1343733464.22	-2,266,535.78				-1343733464.22
SALE 30)	2.781	-300000000.00		-299237085.75	762,914.25		-24,725.25	-424,764.46	299,686,575.46
INTR ( 1)	3.533			-22,961.96			-302,038.04		
MAT 34)	1.614	-1102745000.00		-1101607873.41			-5,423,598.82		1105894345.64
AMRT ( 5)	4.582			-476,562.51		476,562.51			
ACR ( 4)	5.751			1,956,093.75		-1,956,093.75			



## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER

SUSAN LEAL  
TREASURERDANIEL P. DALY  
CHIEF INVESTMENT OFFICER

April 5, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

DOCUMENTS DEPT.

APR - 7 2004

SAN FRANCISCO  
PUBLIC LIBRARY

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past nine months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 40,184,452	Earned Interest Yield	
Total Net Earnings	\$ 33,226,716	Pooled Funds	2.044%
Average Age of Portfolio	85 Days	All Funds	2.043%

Total cost of the securities on hand March 31, 2004 was \$2,206,209,042 with a market value of \$2,216,524,574 plus fixed assets accrued earnings of \$3,676,964.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of March 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of March 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on March 31, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of March 2004.

Very truly yours,

  
Susan Leal  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

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CITY / COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487

PORTFOLIO STATISTICS  
3/01/04 THROUGH 3/31/04

ALL FUNDS

PAGE: 1  
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	GOV'T SECURITIES		TIME DEPOSITS		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,522,900.93	.00	.00	N/A	2,522,900.93
TOTAL NET EARNINGS THIS PERIOD:	2,814,381.10	.00	103.34	N/A	2,814,484.44
AVERAGE DAILY PORTFOLIO BALANCE:	2,201,091,664.14	.00	100,000.00	N/A	2,201,191,664.14
EARNED INCOME YIELD THIS PERIOD:	1.505	.000	1.217	N/A	1.505
END OF PERIOD PORTFOLIO BALANCE:	2,206,109,041.92	.00	100,000.00	N/A	2,206,209,041.92
CURRENT AMORTIZED BOOK VALUE:	2,209,223,862.57	.00	100,000.00	N/A	2,209,323,862.57
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.427	.000	1.217	N/A	1.427
WEIGHTED AVERAGE DAYS TO MATURITY:	84.53	.00	108.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	84.53	.00	108.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.505



(SHEET)

CITY/COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-487  
INVESTMENT INVENTORRY  
INVESTMENTS OUTSTANDING AS OF 3/31/04  
MAJOR SORT KEY IS ICC#

PAGE: 1  
RUN: 04/02/04 00:02:05

SUMMARY DESCRIPTION

	CUN	TRDNG	BOOK	PAR	BOOK
	DATE	YIELD	PRICE	SHARES	VALUE
(INV Type) 11 TREASURY BILLS	.945	.949	99.625	344,000,000.00	342,709,860.83
(INV Type) 12 TREASURY NOTES					
	10.67%(C)	3.849	4.311	98.120	240,000,000.00
					235,488,285.55
(INV Type) 41 FIMA DISCOUNT NOTES					
	7.68%(C)	1.029	1.032	99.716	170,000,000.00
					169,517,258.33
(INV Type) 43 FEDERAL HOME LOAN DISC NOTES					
	17.20%(C)	.986	.987	99.847	380,000,000.00
					379,418,208.33
(INV Type) 44 FMC DISCOUNT NOTES					
	10.49%(C)	.999	1.002	99.795	232,000,000.00
					231,524,095.55
(INV Type) 81 COMMERCIAL PAPER DISC					
	25.28%(C)	1.034	1.036	99.778	559,000,000.00
					557,761,763.89
(INV Type) 91 NEGOTIABLE C.D.'S					
	13.13%(C)	1.046	1.403	99.893	290,000,000.00
					289,689,569.44
(INV Type) 1010 PUBLIC TIME DEPOSIT					
	.00%(C)	1.200	1.200	100.000	100,000.00
					100,000.00
REPORT TOTALS					
ASSETS	FIXED	1.310	1.408	99.599	2,215,100,000.00
					2,206,209,041.92



CITY OF SAN FRANCISCO  
M. DANIEL DALY  
INVESTMENT INVENTORY WITH MARKET VALUE

(REF:MT)

INVESTMENTS OUTSTANDING AS OF 03/11/04

FAVOR SORT KEY IS ITCM

PAGE: 1  
RUN: 04/02/04 00:02:26

INVEST NUMBER	DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP	BANK	FUND	CPN RATE	PAR	SHARES	MARKET VALUE	CURR ACCT	INT	UNREALIZED GAIN
						SALE	YTM		BOOK	PRICE	SOURCE		LOSS
A 39912	TREASURY BILLS	11/20/03	05/30/04	912795F28	19	100	1.0000	30,000.000.00	29,962.500.00	110.833.34			3,333.33
A 39916	TREASURY BILLS	11/25/03	05/30/04	912795F28	19	100	1.0051	29,848.333.33	99,8750000000	SUNGARD			
A 40045	TREASURY BILLS	03/04/04	06/30/04	912795Q00	43	100	0.9948	15,000.000.00	14,981.250.00	52,800.00			1,462.50
A 40046	TREASURY BILLS	03/04/04	06/30/04	912795Q00	43	100	0.9400	25,000.000.00	99,8750000000	SUNGARD			
A 40003	TREASURY BILLS	03/04/04	06/30/04	912795Q00	43	100	0.9422	24,940.597.22	24,960.937.50	18,277.78			2,062.50
A 40004	TREASURY BILLS	02/18/04	07/01/04	912795Q05	19	100	0.9200	30,000.000.00	99,8437500000	SUNGARD			
A 40004	TREASURY BILLS	02/18/04	07/01/04	912795Q05	19	100	0.9200	30,000.000.00	29,925.000.00	32,966.67			-5,233.34
A 40004	TREASURY BILLS	02/18/04	07/01/04	912795Q05	19	100	0.9232	29,897.266.67	99,7500000000	21,858.33			-183.33
A 40054	TREASURY BILLS	03/10/04	07/15/04	912795Q01	19	100	0.9183	19,928.325.00	99,7500000000	28,416.67			-5,000.00
A 40005	TREASURY BILLS	02/18/04	07/22/04	912795Q08	19	100	0.9331	49,835.958.33	99,7187500000	34,435.83			-7,181.66
A 40038	TREASURY BILLS	02/25/04	07/22/04	912795Q08	19	100	0.9337	30,875.870.83	99,6875000000	37,800.00			-7,400.00
A 40007	TREASURY BILLS	02/19/04	07/29/04	912795Q06	19	100	0.9450	25,000.000.00	99,6875000000	27,562.50			-31.25
A 40047	TREASURY BILLS	03/04/04	07/29/04	912795Q07	19	100	0.9587	28,000.000.00	99,6875000000	18,569.44			795.14
A 40055	TREASURY BILLS	03/10/04	08/26/04	912795Q07	40	000	0.9593	27,874.470.56	99,5937500000	16,341.11			-4,561.67
SUBTOTAL (INV Type)	11 TREASURY BILLS				15,488(M)			344,000.000.00	343,108.125.00	418,139.45			9,715.97
								342,709,860.83	99,74073400000				-29,591.25
A 37949	T NOTE (99.11)	11/15/99	05/15/04	9128275F5	19	100	5.2500	20,000.000.00	20,100.000.00	398,076.92			593,750.00
A 38273	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	19	100	5.2500	10,000.000.00	10,050.000.00	199,038.46			582,812.50
A 38274	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	15	100	6.7885	10,000.000.00	10,050.000.00	584,375.00			
A 38275	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	19	100	6.7931	10,000.000.00	10,050.000.00	199,038.46			582,812.50
A 38276	T NOTE (99.22)	05/10/00	05/15/04	9128275F5	19	100	6.7885	9,467.187.50	10,050.000.00	199,038.46			582,812.50
A 38810	T NOTE (1101.30)	05/02/01	05/15/04	9128275F5	19	100	5.2500	20,000.000.00	20,100.000.00	398,076.92			1,165,625.00
A 40051	T NOTE (99.31)	05/02/01	05/15/04	912828BC3	19	100	1.1250	50,000.000.00	50,953.125.00	142,170.33			-710,937.50
A 39282	T NOTE (95.24)	03/08/04	06/30/05	9128277F3	19	100	3.5592	20,000.000.00	20,100.000.00	418,139.45			9,715.97
A 39819	T NOTE (98.23)	08/28/03	08/15/08	912828BG4	43	000	3.5334	19,743.750.00	102,8125000000	82,142.86			818,750.00



INVEST NUMBER	DESCRIPTION	CUSIP	BANK BROK	FUND SAFE	CEN RATE YTM TR	P/R/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACGR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
SUBTOTAL (Inv Type) 12 TREASURY NOTES 10.97%(H)									
39921	FNMA DISCOUNT NOTES 12/04/03 04/01/04	313588V40	19	100	1.0900	40,000,000.00	40,000,000.00	144,122.22	.00
40080	FNMA DISCOUNT NOTES 03/17/04 04/05/04	313588VE2	19	100	.9600	25,000,000.00	24,995,138.89	10,000.00	.00
40084	FNMA DISCOUNT NOTES 03/19/04 04/06/04	313588VF9	19	100	.9600	24,987,333.33	99.9805555556	13,866.67	-2,194.44
39871	FNMA DISCOUNT NOTES 10/17/03 04/07/04	313588VG7	19	100	1.1200	10,000,000.00	99.9756944444	51,955.55	-4,388.89
39835	FNMA DISCOUNT NOTES 09/26/03 04/28/04	313588WD3	19	100	1.0900	20,000,000.00	99.9708333333	170,766.67	-1,050.00
39994	FNMA DISCOUNT NOTES 02/12/04 05/05/04	313588WLS	19	100	1.0000	25,000,000.00	99.8687500000	34,027.78	-14,850.00
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 7.67%(H)									
			43	000	1.0023	24,992,361.11	99.8347222222	-17,708.33	.00
					1.0287	170,000,000.00	169,901,805.56	424,738.89	-40,191.66
					1.0318	169,517,258.33	99.9422390000		

40056	FEDERAL HOME LOAN DISC NOTES 03/12/04 04/07/04	313384VGL	19	100	.9750	50,000,000.00	49,991,813.33	27,083.33	-41.67
39999	FEDERAL HOME LOAN DISC NOTES 02/17/04 04/12/04	313384VM8	19	100	.9850	50,000,000.00	49,985,027.78	60,194.45	76.39
40000	FEDERAL HOME LOAN DISC NOTES 02/17/04 04/14/04	313384VPL	19	100	.9850	50,000,000.00	99.9700555556	60,194.45	90.28
40085	FEDERAL HOME LOAN DISC NOTES 03/19/04 04/14/04	313384VPL	19	100	.9850	50,000,000.00	99.9646111111	17,513.89	-180.55
40086	FEDERAL HOME LOAN DISC NOTES 03/19/04 04/14/04	313384VPL	19	100	.9700	15,000,000.00	99.9646111111	5,234.17	-54.17
40001	FEDERAL HOME LOAN DISC NOTES 02/17/04 04/16/04	313384VW7	19	100	.9900	50,000,000.00	49.9797588333	60,300.00	208.33
40081	FEDERAL HOME LOAN DISC NOTES 01/17/04 05/19/04	313384XAZ	19	100	.9916	49,918,875.00	99.9531666667	20,816.67	.00
40082	FEDERAL HOME LOAN DISC NOTES 01/17/04 05/19/04	313384XAZ	19	100	.9800	50,000,000.00	99.8639333333	20,816.67	.00
39877	FEDERAL HOME LOAN DISC NOTES 10/29/03 05/20/04	313396XB4	87	000	1.1200	15,904,800.00	99.8666111111	72,333.33	2,858.34
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC 17.13%(H)									
			19	100	.9858	380,000,000.00	379,765,072.24	343,906.96	3,233.34
					.9873	379,418,208.33	99.9381770000		-276.39

40057	FMC DISCOUNT NOTES 03/12/04 04/06/04	313396VF7	19	100	.9600	50,000,000.00	49,993,194.44	26,666.66	-138.89
			87	000	.9606	49,966,666.67	99.9863888889	SUNGARD	





INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BOOK	FUND CEN SAFE	RATE YTM TR	PAR/SHARES	MARKET VALUE MARKET PRICE	CURR ACCT PRICE SOURCE	INT UNREALIZED	GAIN LOSS
A 40079	FMC DISCOUNT NOTES 03/16/04 04/13/04	313396VNO	19	100	.9700	35,000,000.00	34,988,566.67	15,088.89	SUNGD	-116.66
A 39889	FMC DISCOUNT NOTES 11/05/03 04/22/04	313396VX8	19	100	1.1200	27,000,000.00	26,984,565.00	124,320.00	SUNGD	2,205.00
A 39995	FMC DISCOUNT NOTES 02/12/04 05/11/04	313396M88	19	100	1.1259	26,856,040.00	26,942,833,333	68,055.55	SUNGD	1,111.12
A 40002	FMC DISCOUNT NOTES 02/17/04 05/11/04	313396M88	19	100	1.0025	49,876,388.89	49,891,111,111	49,945,555.56	SUNGD	1,111.12
A 40083	FMC DISCOUNT NOTES 03/17/04 05/18/04	313396M22	19	100	1.0023	50,000,000.00	49,945,555.56	61,111.11	SUNGD	1,111.12
			19	100	.9850	20,000,000.00	19,974,411.11	6,208.33	SUNGD	130.56
			87	000	.9867	19,966,072.22	19,870,593,956		SUNGD	
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES					10.46%(M)					
						232,020,000.00	231,831,686.34	303,450.54		4,557.80
						1,0016	231,524,095.55	99,927,5210,000		-255.55
A 39967	BOA CP 01/16/04 04/12/04	0660FODC2	19	100	1.0300	40,000,000.00	39,987,411.11	86,977.78	SUNGD	.00
A 39968	BOA CP 01/20/04 04/12/04	0660FODC2	19	100	1.0326	39,900,433.33	39,968,527,777	103,000.00	SUNGD	0.00
A 40052	BOA CP 03/09/04 04/12/04	0660FODC2	19	100	1.0325	50,000,000.00	49,984,263.89		SUNGD	
A 40053	BOA CP 03/09/04 04/12/04	0660FODC2	19	100	1.0009	24,000,000.00	23,992,446.67	15,333.34	SUNGD	-220.00
A 39984	BOA CP 02/05/04 04/15/04	0660FODF5	19	100	1.0009	50,000,000.00	49,984,263.89	31,944.44	SUNGD	-458.33
A 39983	BOA CP 02/05/04 04/20/04	0660FODI2	19	100	1.0421	49,952,777.78	49,979,972.22	80,888.89	SUNGD	194.44
A 39959	BOA CP 01/05/04 05/04/04	0660FODC4	19	100	1.0738	49,821,666.67	49,952,791.67	184.72	SUNGD	
A 39969	BOA CP 01/21/04 05/04/04	0660FODC4	19	100	1.0411	35,000,000.00	34,966,954.17	102,555.55	SUNGD	458.34
A 39970	BOA CP 03/26/04 05/07/04	0660FODC7	19	100	1.0212	50,000,000.00	49,948,500.00	4,250.00	SUNGD	-250.00
A 40089	BOA CP 03/29/04 05/07/04	0660FODC7	19	100	1.0211	49,944,750.00	49,948,500.00	4,250.00	SUNGD	-500.00
A 40080	BOA CP 03/29/04 05/07/04	0660FODC7	19	100	1.0211	49,944,750.00	49,948,500.00	4,250.00	SUNGD	-500.00
A 39960	BOA CP 01/05/04 05/18/04	0660FODC6	19	100	1.0743	49,800,861.11	49,932,773.78	129,231.67	SUNGD	2,611.11
			40	000					SUNGD	
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC					25.20%(M)					
						559,000,000.00	558,585,882.79	820,444.44		5,602.79
						1,0363	557,761,763.89	99,925,918,000		-1,928.33
A 39992	WFB CD 02/09/04 04/06/04	FP9G17L72	19	100	1.0200	40,000,000.00	39,999,990.18	58,933.33	SUNGD	-9.82



INVEST NUMBER	DESCRIPTION	PURCHASE MATURITY DATE	CUSIP	BANK	FUND	CEN RATE	PAR/SHARES	MARKET VALUE	CUR ACCT	INT	UNREALIZED LOSS
				BANK	SAFE	YTM TR	BOOK	MARKET PRICE			
A 39993	WFB CD	02/09/04 04/12/04	PP9G17MB0	19	100	1.0200	20,000,000.00	19,999,990.18	29,466.67		
				40	100	1.0200	20,000,000.00	99,9999086700	SUNARD		-9,828.22
A 40006	WFB CD	02/18/04 04/20/04	9497PFGV5	19	100	1.0200	30,000,000.00	29,999,979.78	36,550.00		
				40	100	1.0200	30,000,000.00	99,9999326046	SUNARD		-20,222.22
A 39898	BOA CD	11/7/03 05/12/04	06050GAV2	19	100	1.1500	50,000,000.00	50,007,318.03	217,222.22		
				40	100	1.1500	50,000,000.00	100,0145636063	SUNARD		7,318.03
A 40087	WFB CD	01/25/04 05/18/04	9497PONT1	19	100	1.0200	50,000,000.00	49,999,988.46	9,916.67		
				40	100	1.0200	50,000,000.00	99,9999769110	SUNARD		-11,545.45
A 40066	BOA CD	01/15/04 07/01/04	0660PFG13	19	100	1.0300	50,000,000.00	49,999,939.91	24,319.44		
				40	100	2.0654	49,885,500.00	99,99887981906	SUNARD		154,433.91
A 40061	BOA CD	03/15/04 07/02/04	0660PFG21	19	100	1.0300	50,000,000.00	49,999,939.26	24,319.44		
				40	100	2.0664	49,844,089.44	99,99987851621	SUNARD		155,869.82
SUBTOTAL (Inv Type)	91 NEGOTIABLE C.D.'S							290,007,145.80	400,727.77		
								1,0459 290,000,000.00			317,627.76
								1.4025 289,689,569.44			-51,400.00
A 39977	PUBLIC TIME DEPOSIT	01/15/04 07/17/04		19	100	1.2000	100,000.00	99,693.86	256.67		
				60	100	1.2000	100,000.00	99,69386111111	SUNARD		-306.14
SUBTOTAL (Inv Type)	1010 PUBLIC TIME DEPOSIT							99,693,986	256.67		
								1.2000 100,000.00			-306.14
								99,693861000000			
GRAND TOTAL								2216524573.59	5,987,900.98		
								1.3099 2215100000.00			8,911,050.16
								1.4080 2206209041.92			-801,116.39
								100.0643120000			



INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/PRP	CURR RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 39912	TEASURY BILLS	912795528	100	05/20/04	11/20/03	000	1.000	1.005	99.49	30,000,000.00	29,848,933.33
A 39916	TEASURY BILLS	912795528	100	05/20/04	11/25/03	000	1.995	99.55	99.513	15,000,000.00	14,926,987.50
A 40045	TEASURY BILLS	912795580	100	06/03/04	03/04/04	000	1.940	9.942	99.762	25,000,000.00	24,940,597.22
A 40046	TEASURY BILLS	912795580	100	06/03/04	03/04/04	000	1.940	9.942	99.762	25,000,000.00	24,940,597.22
A 40003	TEASURY BILLS	912795585	100	07/01/04	02/18/04	000	1.920	9.918	99.658	30,000,000.00	29,897,266.67
A 40004	TEASURY BILLS	912795585	100	07/08/04	02/18/04	000	1.915	9.918	99.642	19,928,000.00	19,928,326.67
A 40054	TEASURY BILLS	912795507	100	07/15/04	03/10/04	000	1.930	9.933	99.672	50,000,000.00	49,835,958.33
A 40005	TEASURY BILLS	912795508	100	07/22/04	02/18/04	000	1.930	9.934	99.670	31,000,000.00	30,870,800.83
A 40038	TEASURY BILLS	912795508	100	07/22/04	02/25/04	000	1.945	9.949	99.612	39,884,600.00	39,884,600.00
A 40007	TEASURY BILLS	912795506	100	07/29/04	02/19/04	000	1.945	9.949	99.577	25,000,000.00	24,894,337.75
A 40047	TEASURY BILLS	912795506	100	07/29/04	03/04/04	000	1.955	9.959	99.610	25,000,000.00	24,902,510.42
A 40055	TEASURY BILLS	912795507	100	08/26/04	03/10/04	000	1.955	9.959	99.552	28,000,000.00	27,874,470.56

SUBTOTAL (Inv Type) 11 TREASURY BILLS 15.53%(C) .945 .949 344,000,000.00 342,709,860.83

A 37949	T NOTE (99.17)	9128275F5	100	05/15/04	11/15/99	000	5.250	5.882	97.531	20,000,000.00	19,506,287.50
A 38273	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,180.00
A 38274	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.793	94.656	10,000,000.00	9,465,625.00
A 38275	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	10,000,000.00	9,467,187.50
A 38276	T NOTE (99.22)	9128275F5	100	05/15/04	05/10/00	000	5.250	6.788	94.672	20,000,000.00	18,934,375.00
A 38810	T NOTE (101.30)	9128275F5	100	05/15/04	05/02/01	000	5.250	4.564	101.922	50,000,000.00	50,960,337.50
A 40051	T NOTE(99.31)	9128288C3	100	06/30/05	03/08/04	000	1.125	1.170	100.152	50,000,000.00	47,865,785.55
A 39882	T NOTE (95.24)	9128277F3	100	11/15/05	05/15/02	000	3.500	4.559	95.734	50,000,000.00	47,865,785.55
A 39819	T NOTE (98.23)	9128288G4	100	08/15/08	08/28/03	000	3.250	3.533	98.719	20,000,000.00	19,743,750.00

SUBTOTAL (Inv Type) 12 TREASURY NOTES 10.67%(C) 3.849 4.311 98.120 240,000,000.00 235,488,255.55

A 39921	FNMA DISCOUNT NOTES	3135689A0	100	04/01/04	12/04/03	000	1.090	1.094	99.640	40,000,000.00	39,855,877.78
A 40080	FNMA DISCOUNT NOTES	3135689E2	100	04/05/04	03/17/04	000	1.960	1.960	99.949	25,000,000.00	24,987,333.33
A 40084	FNMA DISCOUNT NOTES	3135689F5	100	04/06/04	03/19/04	000	1.960	1.960	99.952	40,000,000.00	39,280,177.78
A 39871	FNMA DISCOUNT NOTES	3135689D3	100	04/07/04	03/17/03	000	1.120	1.126	99.462	10,000,000.00	9,946,177.78
A 39815	FNMA DISCOUNT NOTES	3135689D3	100	04/28/04	03/26/03	000	1.090	1.097	99.749	30,000,000.00	29,804,708.33
A 39994	FNMA DISCOUNT NOTES	3135689H5	100	03/05/04	02/12/04	000	1.000	1.002	99.769	25,000,000.00	24,942,366.11

SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 7.68%(C) 1.029 1.032 99.716 170,000,000.00 169,517,258.33

A 40056	FEDERAL HOME LOAN DISC N	313384VGI	100	04/07/04	03/12/04	000	.975	.976	99.930	50,000,000.00	49,964,791.67
A 39999	FEDERAL HOME LOAN DISC N	313384VW8	100	04/12/04	02/17/04	000	.985	.986	99.850	50,000,000.00	49,924,756.94
A 40005	FEDERAL HOME LOAN DISC N	313384VY1	100	04/14/04	02/17/04	000	.985	.987	99.840	50,000,000.00	49,922,020.82
A 40006	FEDERAL HOME LOAN DISC N	313384VY1	100	04/14/04	03/19/04	000	.970	.971	99.930	50,000,000.00	49,964,972.22
A 40068	FEDERAL HOME LOAN DISC N	313384VY1	100	04/14/04	03/19/04	000	.970	.971	99.930	15,000,000.00	14,989,491.67
A 40001	FEDERAL HOME LOAN DISC N	313384VY7	100	04/16/04	02/17/04	000	.990	.992	99.838	50,000,000.00	49,918,875.00
A 40081	FEDERAL HOME LOAN DISC N	313384VY2	100	05/19/04	03/17/04	000	.980	.982	99.829	50,000,000.00	49,914,250.00
A 40082	FEDERAL HOME LOAN DISC N	313384VY2	100	05/19/04	03/17/04	000	.980	.982	99.829	50,000,000.00	49,914,250.00



INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PUF	CURR RATE	TRDNG PRICE	BOOK PRICE	FAR VALUE SHARES	BOOK VALUE
A 19877	FEDERAL HOME LOAN DISC N	311396XM4	100	05/20/04	10/23/03	000	1.120	1.127	99.365	15,000,000.00	14,904,800.00
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES											
							.986	.987	99.847	380,000,000.00	379,418,208.33
A 40057	FMC DISCOUNT NOTES	311336PV7	100	04/06/04	03/12/04	000	.960	.961	99.933	50,000,000.00	49,966,666.67
A 40079	FMC DISCOUNT NOTES	311336YH0	100	04/13/04	03/16/04	000	.970	.971	99.925	35,000,000.00	34,973,594.40
A 39889	FMC DISCOUNT NOTES	311336YX8	100	04/22/04	11/05/03	000	1.120	1.126	99.753	27,000,000.00	26,858,040.00
A 39995	FMC DISCOUNT NOTES	311336X88	100	05/11/04	02/12/04	000	1.000	1.002	99.765	50,000,000.00	49,876,388.89
A 40002	FMC DISCOUNT NOTES	311336M88	100	05/11/04	02/17/04	000	1.000	1.002	99.765	50,000,000.00	49,883,333.33
A 40083	FMC DISCOUNT NOTES	311396W22	100	05/18/04	03/17/04	000	.985	.987	99.830	20,000,000.00	19,966,072.22
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES											
							.999	1.002	99.795	212,000,000.00	211,524,095.55
A 39967	BOA CP	0660R0DC2	100	04/12/04	01/16/04	000	1.030	1.033	99.751	40,000,000.00	39,900,433.33
A 39968	BOA CP	0660R0DC2	100	04/12/04	01/20/04	000	1.030	1.032	99.763	50,000,000.00	49,881,263.89
A 40052	BOA CP	0660R0DC2	100	04/12/04	03/09/04	000	1.000	1.001	99.906	24,000,000.00	23,977,333.33
A 39984	BOA CP	0660R0DC5	100	04/15/04	03/09/04	000	1.000	1.001	99.906	50,000,000.00	49,952,777.78
A 39959	BOA CP	0660R0D12	100	04/20/04	02/05/04	000	1.040	1.042	99.798	35,000,000.00	49,858,888.89
A 39959	BOA CP	0660R0E49	100	05/04/04	01/21/04	000	1.070	1.074	99.743	50,000,000.00	49,821,666.67
A 39959	BOA CP	0660R0E49	100	05/04/04	01/21/04	000	1.040	1.043	99.700	50,000,000.00	49,849,777.78
A 39970	BOA CP	0660R0E49	100	05/04/04	03/26/04	000	1.020	1.021	99.881	25,000,000.00	24,970,250.00
A 40089	BOA CP	0660R0E72	100	05/07/04	03/29/04	000	1.020	1.021	99.890	50,000,000.00	49,944,750.00
A 40090	BOA CP	0660R0E72	100	05/07/04	03/29/04	000	1.020	1.021	99.890	50,000,000.00	49,944,750.00
A 39960	BOA CP	0660R0EJ6	100	05/18/04	01/05/04	000	1.070	1.074	99.602	50,000,000.00	49,800,861.11
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC											
							1.034	1.036	99.778	559,000,000.00	557,761,763.89
A 39992	WFE CD	PP9GJ7L7T2	100	04/06/04	02/09/04	000	1.020	1.020	100.000	40,000,000.00	40,000,000.00
A 39993	WFE CD	PP9GJ7M90	100	04/12/04	02/09/04	000	1.020	1.020	100.000	20,000,000.00	20,000,000.00
A 40006	WFE CD	9497R0GV5	100	04/20/04	02/18/04	000	1.020	1.020	100.000	30,000,000.00	30,000,000.00
A 39898	BOA CD	0605G0AN2	100	05/12/04	11/17/03	000	1.150	1.150	100.000	50,000,000.00	50,000,000.00
A 40087	WFE CD	9497R0YV1	100	05/18/04	03/25/04	000	1.020	1.020	100.000	50,000,000.00	50,000,000.00
A 40062	BOA CD	0605R0G13	100	07/01/04	03/15/04	000	1.030	2.066	99.691	50,000,000.00	49,885,500.00
A 40061	BOA CD	0660R0G21	100	07/02/04	03/15/04	000	1.030	2.066	99.688	50,000,000.00	49,844,059.44
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S											
							1.046	1.403	99.893	290,000,000.00	289,669,569.44
A 39977	PUBLIC TIME DEPOSIT		100	07/17/04	01/15/04	000	1.200	1.200	100.000	100,000.00	100,000.00
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT											
							.008(C)	1.200	1.200	100.000	100,000.00









[illegible]



\* ACTIVE TRANSACTIONS \*

CITY OF SAN FRANCISCO  
N R. DANIEL DAILY 4 15 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
03/01/04 TO 03/31/04  
SETTLEMENT DATE BASIS

PAGE: 1  
RUN: 04/02/04 00:01:56

FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK MATURITY	TRADE/ SETTLE	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST AMORT/(ACCRET))	(GAIN)/LOSS SETTLEMENT
CASH DATE	ENTRY			YIELD	ORIGINAL FACE	PREM / (DISC)		
39826	TREASURY BILLS	19	40 03/04/04 03/04/04	MAT	1.010	-50,000,000.00	-49,750,305.56	-249,694.44
			04/01/04 03/04/04		1.015			50,000,000.00
39834	FEDERAL HOME LOAN DISC	19	42 03/10/04 03/10/04	MAT	1.065	-45,000,000.00	-44,759,043.75	-240,956.25
			04/01/04 03/10/04		1.071			45,000,000.00
39887	FNMA DISCOUNT NOTES	19	40 03/17/04 03/17/04	MAT	1.090	-50,000,000.00	-49,797,138.89	-202,861.11
			04/01/04 03/17/04		1.094			50,000,000.00
39888	FNMA DISCOUNT NOTES	19	40 03/17/04 03/17/04	MAT	1.090	-20,000,000.00	-19,918,855.56	-81,144.44
			04/01/04 03/17/04		1.094			20,000,000.00
39896	BOA CD	19	40 03/19/04 03/19/04	MAT	1.100	-50,000,000.00	-50,000,000.00	
			04/01/04 03/19/04		1.100			50,187,916.67
39897	BOA CD	19	40 03/19/04 03/19/04	MAT	1.100	-50,000,000.00	-50,000,000.00	
			04/01/04 03/19/04		1.100			50,187,916.67
39904	FNMA DISCOUNT NOTES	19	42 03/23/04 03/24/04	MAT	1.074	-50,000,000.00	-49,811,263.89	-188,736.11
			04/01/04 03/24/04		1.074			50,000,000.00
39909	PMC DISCOUNT NOTES	19	42 03/15/04 03/15/04	MAT	1.084	-50,000,000.00	-49,823,000.00	-177,000.00
			04/01/04 03/15/04		1.084			50,000,000.00
39914	BOA CP	19	40 03/09/04 03/09/04	MAT	1.070	-24,000,000.00	-23,924,386.67	-75,613.33
			04/01/04 03/09/04		1.073			24,000,000.00
39915	BOA CP	19	40 03/09/04 03/09/04	MAT	1.070	-50,000,000.00	-49,842,472.22	-157,527.78
			04/01/04 03/09/04		1.073			50,000,000.00
39916	PMC DISCOUNT NOTES	19	40 03/10/04 03/10/04	MAT	1.050	-25,000,000.00	-24,935,104.17	-64,895.83
			04/01/04 03/10/04		1.053			25,000,000.00
39936	PMC DISCOUNT NOTES	19	40 03/11/04 03/11/04	MAT	1.050	-25,000,000.00	-24,934,375.00	-65,625.00
			04/01/04 03/11/04		1.053			25,000,000.00
39955	FNMA DISCOUNT NOTES	19	40 03/17/04 03/17/04	MAT	1.045	-40,000,000.00	-39,901,305.56	-98,694.44
			04/01/04 03/17/04		1.048			40,000,000.00
39971	BOA CP	19	40 03/23/04 03/23/04	MAT	1.030	-25,000,000.00	-24,955,652.78	-44,347.22
			04/01/04 03/23/04		1.032			25,000,000.00
39978	BOA CP	19	40 03/02/04 03/02/04	MAT	1.010	-34,000,000.00	-33,967,567.78	-32,432.22
			04/01/04 03/02/04		1.011			34,000,000.00
39985	BOA CP	19	40 03/09/04 03/09/04	MAT	1.020	-50,000,000.00	-49,954,666.67	-45,333.33
			04/01/04 03/09/04		1.021			50,000,000.00
39986	BOA CP	19	40 03/12/04 03/12/04	MAT	1.020	-50,000,000.00	-49,950,416.67	-49,583.33
			04/01/04 03/12/04		1.021			50,000,000.00
39996	WFB CD	19	40 03/15/04 03/15/04	MAT	1.020	-50,000,000.00	-50,000,000.00	
			04/01/04 03/15/04		1.020			50,043,916.67
39997	FNMA DISCOUNT NOTES	19	40 03/12/04 03/12/04	MAT	1.020	-50,000,000.00	-49,968,333.33	-31,666.67
			04/01/04 03/12/04		1.021			50,000,000.00
40035	TREASURY BILLS	19	40 03/18/04 03/08/04	SALE	1.020	-50,000,000.00	-49,966,250.00	-21,250.00
			03/10/04 03/08/04		1.021			49,986,909.77
40036	TREASURY BILLS	19	40 03/18/04 03/15/04	SALE	1.020	-50,000,000.00	-49,966,250.00	-30,000.00
			03/15/04 03/15/04		1.021			49,996,125.00
40039	FNMA DISCOUNT NOTES	19	43 03/02/04 03/01/04	FUNC	1.000	50,000,000.00	49,998,611.11	-49,998,611.11
			03/05/04 03/01/04		1.000			



\* ACTIVE TRANSACTIONS \*

CITY OF COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 4 15-554-487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
03/01/04 TO 03/11/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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RUN: 04/02/04 00:01:56

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK CASH DATE / ENTRY	MATURITY DATE / SETTLE	TRADE /	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
					YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40039	FNMA DISCOUNT NOTES	19	43	03/02/04	03/02/04	1,000	-50,000,000.00	-49,998,611.11	-1,388.89
				04/01/04	03/02/04	1,000			50,000,000.00
40040	FNMA DISCOUNT NOTES	19	43	03/02/04	03/01/04	1,000	19,000,000.00	18,999,472.22	-18,999,472.22
				03/05/04	03/01/04	1,000	-19,000,000.00	-18,999,472.22	-527.78
				03/02/04		1,000			-527.78
40041	FNMA DISCOUNT NOTES	19	43	04/01/04	03/02/04	1,000	30,000,000.00	29,999,183.33	-29,999,183.33
				03/05/04	03/02/04	1,000	-30,000,000.00	-29,999,183.33	-816.67
				03/03/04		1,000			-816.67
40042	FNMA DISCOUNT NOTES	19	43	04/01/04	03/03/04	1,000	50,000,000.00	49,998,638.89	-49,998,638.89
				03/05/04	03/02/04	1,000	-50,000,000.00	-49,998,638.89	-1,361.11
				03/03/04		1,000			50,000,000.00
40043	FEDERAL HOME LOAN DISC	19	43	03/03/04	03/03/04	1,000	50,000,000.00	49,998,722.22	-49,998,722.22
				03/05/04	03/03/04	1,000	-50,000,000.00	-49,998,722.22	-1,277.78
				04/01/04	03/04/04	1,000			50,000,000.00
40044	FEDERAL HOME LOAN DISC	19	43	03/03/04	03/03/04	1,000	30,000,000.00	29,999,233.33	-29,999,233.33
				03/05/04	03/03/04	1,000	-30,000,000.00	-29,999,233.33	-766.67
				04/01/04	03/04/04	1,000			30,000,000.00
40045	TREASURY BILLS	19	43	06/03/04	03/04/04	1,000	25,000,000.00	24,940,597.22	-24,940,597.22
				03/05/04	03/04/04	1,000	-25,000,000.00	-24,940,597.22	-59,402.78
40046	TREASURY BILLS	19	43	06/03/04	03/04/04	1,000	25,000,000.00	24,940,597.22	-24,940,597.22
				03/05/04	03/04/04	1,000	-25,000,000.00	-24,940,597.22	-59,402.78
40047	TREASURY BILLS	19	89	07/23/04	03/04/04	1,000	25,000,000.00	24,902,510.42	-24,902,510.42
				03/05/04	03/04/04	1,000	-25,000,000.00	-24,902,510.42	-97,489.58
40048	FEDERAL HOME LOAN DISC	19	43	03/05/04	03/04/04	1,000	50,000,000.00	49,998,708.33	-49,998,708.33
				03/05/04	03/05/04	1,000	-50,000,000.00	-49,998,708.33	-1,291.67
				04/01/04	03/05/04	1,000			50,000,000.00
40049	FEDERAL HOME LOAN DISC	19	43	03/03/04	03/05/04	1,000	50,000,000.00	49,964,791.67	-49,964,791.67
				03/05/04	03/05/04	1,000	-50,000,000.00	-49,964,791.67	-35,208.33
				03/29/04	03/29/04	1,000			49,997,291.67
40050	FEDERAL HOME LOAN DISC	19	43	03/03/04	03/05/04	1,000	50,000,000.00	49,964,791.67	-49,964,791.67
				03/05/04	03/05/04	1,000	-50,000,000.00	-49,964,791.67	-35,208.33
				03/29/04	03/29/04	1,000			49,997,291.67
40051	T NOTE(99.31)	19	40	06/30/05	03/08/04	1,125	50,000,000.00	50,075,785.55	-50,075,785.55
				03/10/04	03/08/04	1,170			75,785.55
40052	BOA CP	19	40	04/12/04	03/09/04	1,000	24,000,000.00	23,977,333.33	-23,977,333.33
				03/10/04	03/09/04	1,001			-22,666.67





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M R , D A N I E L , D A L Y 4 1 5 - 5 5 4 - 4 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
03/01/04 TO 03/31/04  
SETTLEMENT DATE BASIS

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RUN: 04/02/04 00:01:56

FUND: 100 POOLED FUNDS

INVEST NO.	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TXN	COMON	PAR	VALUE	BOOK	VALUE	(INTEREST)	(GAIN)/LOSS
		CASH	DATE	/	SETTLE	TYPE	YIELD	ORIGINAL	FACE	PREM /	(DISC)	AMORT/(ACCRET)	SETTLEMENT
40053	BOA CP	19	40	04/12/04	03/09/04	PURC	1.000	50,000,000.00	49,952,777.78				-49,952,777.78
40054	TREASURY BILLS	19	40	03/10/04	03/09/04	PURC	1.001	50,000,000.00	-47,222.22				-49,952,777.78
40055	TREASURY BILLS	19	40	07/15/04	03/10/04	PURC	.930	50,000,000.00	49,835,958.33				-49,952,777.78
40056	FEDERAL HOME LOAN DISC	19	40	08/26/04	03/10/04	PURC	.955	28,000,000.00	27,874,470.56				-49,952,777.78
40057	PMC DISCOUNT NOTES	19	87	04/07/04	03/12/04	PURC	.975	50,000,000.00	49,964,791.67				-49,952,777.78
40058	T NOTE (99.16)	19	40	03/15/04	03/15/04	PURC	.961	50,000,000.00	49,966,666.67				-49,952,777.78
40059	T NOTE (99.16)	19	40	03/15/04	03/15/04	PURC	2.625	15,000,000.00	14,925,333.33				-49,952,777.78
40060	T NOTE (99.16)	19	40	03/15/04	03/15/04	PURC	2.733	10,000,000.00	-75,000.00				-49,952,777.78
40061	BOA CD	19	40	07/02/04	03/15/04	PURC	2.625	10,000,000.00	-14,925,000.00				-49,952,777.78
40062	BOA CD	19	40	07/01/04	03/15/04	PURC	2.625	10,000,000.00	9,950,000.00				-49,952,777.78
40063	T NOTE	19	89	03/15/04	03/15/04	PURC	2.625	10,000,000.00	-51,562.50				-49,952,777.78
40064	T NOTE	19	45	03/15/04	03/15/04	PURC	2.625	10,000,000.00	9,948,437.50				-49,952,777.78
40065	T NOTE	19	40	03/15/04	03/15/04	PURC	2.625	10,000,000.00	-51,562.50				-49,952,777.78
40066	T NOTE	19	87	03/15/04	03/15/04	PURC	2.625	10,000,000.00	9,947,556.25				-49,952,777.78
40067	T NOTE	19	40	03/15/04	03/15/04	PURC	2.625	10,000,000.00	-52,343.75				-49,952,777.78



\* ACTIVE TRANSACTIONS \*

CITY OF COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 4 15 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
03/01/04 TO 03/31/04  
SETTLEMENT DATE BASIS

FUND: 100 FOOLED FUNDS

INVEST NO.	DESCRIPTION/FOOL#	BANK BROK	MATURITY	TRADE/SETTLE	TXN TYPE	COUPON YIELD	PAR VALUE	ORIGINAL FACE	BOOK VALUE	PREM / (DISC)	(INTEREST)	(GAIN)/LOSS
		CASH DATE	ENTRY								AMORT/(ACCRET)	SETTLEMENT
40067 T NOTE		19	40	03/15/09	03/15/04	SALE	2.625	-10,000,000.00	-9,947,656.25			-9,375.00
				03/15/04	03/15/04		2.738		52,343.75			9,957,031.25
40068 T NOTE		19	89	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,928,000.00			-19,928,000.00
				03/15/04	03/15/04		2.702		-19,928,000.00			-4,600.00
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,928,000.00			19,932,600.00
40069 T NOTE		19	45	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,927,961.60			-19,927,961.60
				03/15/04	03/15/04		2.705		-19,927,961.60			-4,638.40
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,927,961.60			19,932,600.00
40070 T NOTE		19	40	03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,925,600.00			-19,925,600.00
				03/15/04	03/15/04		2.705		-19,925,600.00			-7,000.00
				03/15/04	03/15/04	PURC	2.625	20,000,000.00	19,928,000.00			19,932,600.00
40071 T NOTE		19	87	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,928,000.00			-19,928,000.00
				03/15/04	03/15/04		2.702		-19,928,000.00			-4,600.00
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,928,000.00			19,932,600.00
40072 T NOTE		19	40	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,929,400.00			-19,929,400.00
				03/15/04	03/15/04		2.702		-19,929,400.00			-3,200.00
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,929,400.00			19,932,600.00
40073 T NOTE		19	40	03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,923,400.00			-19,923,400.00
				03/15/04	03/15/04		2.707		-19,923,400.00			-9,200.00
				03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,929,400.00			19,932,600.00
				03/15/04	03/15/04		2.701		-19,929,400.00			-19,929,400.00
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,929,400.00			19,932,600.00
40074 T NOTE		19	89	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,947,800.00			-19,947,800.00
				03/15/04	03/15/04		2.701		-19,947,800.00			-13,900.00
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,947,800.00			9,961,700.00
40075 T NOTE		19	45	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,947,762.70			-19,947,762.70
				03/15/04	03/15/04		2.738		-19,947,762.70			-13,937.30
				03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,948,920.10			9,961,700.00
				03/15/04	03/15/04		2.735		-19,948,920.10			-12,779.90
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,948,920.10			9,961,700.00
40076 T NOTE		19	43	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,947,800.00			-19,947,800.00
				03/15/04	03/15/04		2.735		-19,947,800.00			-13,900.00
				03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,947,800.00			9,961,700.00
				03/15/04	03/15/04		2.737		-19,947,800.00			-13,900.00
				03/15/04	03/15/04	SALE	2.625	-20,000,000.00	-19,947,800.00			9,961,700.00
40077 T NOTE		19	87	03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,947,800.00			-19,947,800.00
				03/15/04	03/15/04		2.737		-19,947,800.00			-13,900.00
				03/15/09	03/15/04	PURC	2.625	20,000,000.00	19,947,800.00			9,961,700.00
				03/15/04	03/15/04		2.737		-19,947,800.00			-13,900.00
40078 T NOTE		19	40	03/15/04	03/15/04	PURC	2.625	20,000,000.00	19,947,800.00			-19,947,800.00



\* ACTIVE TRANSACTIONS \*

CITY OF COUNTY OF SAN FRANCISCO  
M.R. DANIEL DAILY 415-54-487

DETAIL TRANSACTION REPORT - FIXED INCOME  
03/01/04 TO 03/31/04  
SETTLEMENT DATE BASIS

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FUND: 100 FOOLED FUNDS

INVEST NO.	DESCRIPTION/FOOL#	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN COUPON TIF YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PRER / (DISC)	(INTEREST AMORT/(ACCRET))	(GAIN)/LOSS SETTLEMENT
40078	T NOTE	19	40 03/15/09	03/15/04 SALE	2.625	-10,000,000.00	-9,947,800.00		-13,300.00
40079	FMC DISCOUNT NOTES	19	87 04/11/04	03/15/04 PURC	2.737	35,000,000.00	34,973,594.44		9,961,700.00
40080	FNMA DISCOUNT NOTES	19	87 04/05/04	03/17/04 PURC	.971	25,000,000.00	24,987,333.33		-34,973,594.44
40081	FEDERAL HOME LOAN DISC	19	87 05/19/04	03/17/04 PURC	.960	50,000,000.00	49,914,250.00		-24,987,333.33
40082	FEDERAL HOME LOAN DISC	19	87 05/19/04	03/17/04 PURC	.982	50,000,000.00	49,914,250.00		-49,914,250.00
40083	FMC DISCOUNT NOTES	19	87 05/18/04	03/17/04 PURC	.982	20,000,000.00	19,966,072.22		-49,914,250.00
40084	FNMA DISCOUNT NOTES	19	87 04/06/04	03/19/04 PURC	.987	40,000,000.00	39,980,800.00		-39,980,800.00
40085	FEDERAL HOME LOAN DISC	19	40 04/14/04	03/19/04 PURC	.971	15,000,000.00	14,989,493.67		-14,989,493.67
40086	FEDERAL HOME LOAN DISC	19	40 04/14/04	03/19/04 PURC	.971	50,000,000.00	50,000,000.00		-50,000,000.00
40087	WFB CD	19	40 05/07/04	03/26/04 PURC	1.020	25,000,000.00	24,970,250.00		-24,970,250.00
40088	BOA CP	19	40 05/07/04	03/26/04 PURC	1.021	50,000,000.00	49,944,750.00		-49,944,750.00
40090	BOA CP	19	40 05/07/04	03/26/04 PURC	1.021	50,000,000.00	49,944,750.00		-49,944,750.00



CITY/COUNTY OF SAN FRANCISCO  
M R. DANIEL DALY 4 15-554-487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
03/01/04 TO 03/31/04

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\* ACTIVE TRANSACTIONS \*

PAR		ORIGINAL FACE		PREMIUM/		AMORTIZATION/		(GAIN) /	
TYPE/	WEIGHTED	VALUE	BOOK VALUE	(DISCOUNT)	(ACCRETION)	(INTEREST)	LOSS	SETTLEMENT	
TXN#	YIELD	PAR VALUE							
-----									
FURC	1.334	1571000000.00	1568461012.99	-2,538,987.01				-1568461012.99	
(	52)								
SALE	1.937	-455000000.00	-453729371.49	1,270,628.51				-118,746.60	-171,577.48
(	23)								715.23
MAT	1.027	-1067000000.00	-1065186457.93					-2,233,292.08	106506207.94
(	26)								

REPORT GRAND TOTALS

ASSETS





## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER

SUSAN LEAL  
TREASURERDANIEL P. DALY  
CHIEF INVESTMENT OFFICER

May 5, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past ten months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 42,304,091	Earned Interest Yield	
Total Net Earnings	\$ 36,298,987	Pooled Funds	1.996 %
Average Age of Portfolio	89 Days	All Funds	1.995%

Total cost of the securities on hand April 30, 2004 was \$2,457,001,707 with a market value of \$2,464,654,167 plus fixed assets accrued earnings of \$4,485,219.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of April 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of April 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on April 30, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of April 2004.

Very truly yours,

  
Susan Leal  
Treasurer

DOCUMENTS DEPT.

MAY 14 2004

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)  
Ed Harrington, Controller (w/Enc.)SAN FRANCISCO  
PUBLIC LIBRARY

Controller - Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds  
Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza  
Transportation Authority - L. Cofresi-Howe, San Francisco Public Library - 2 copies  
CDIAC



C I T Y / C O U N T Y O F S A N F R A N C I S C O  
M R . D A N I E L D A L Y 4 1 5 - 5 5 4 - 4 4 8 7

P O R T F O L I O S T A T I S T I C S  
4 / 0 1 / 0 4 T H R O U G H 4 / 3 0 / 0 4

A L L F U N D S

P A G E : 1  
R U N : 0 5 / 0 3 / 0 4 0 8 : 0 9 : 2 3

	G O V ' T S E C U R I T I E S		T I M E D E P O S I T S		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,119,336.26	.00	303.33	N/A	2,119,639.59
TOTAL NET EARNINGS THIS PERIOD:	3,096,490.28	.00	99.99	N/A	3,096,590.27
AVERAGE DAILY PORTFOLIO BALANCE:	2,351,594,509.20	.00	100,000.00	N/A	2,351,694,509.20
EARNED INCOME YIELD THIS PERIOD:	1.602	.000	1.217	N/A	1.602
END OF PERIOD PORTFOLIO BALANCE:	2,456,901,706.80	.00	100,000.00	N/A	2,457,001,706.80
CURRENT AMORTIZED BOOK VALUE:	2,460,117,663.46	.00	100,000.00	N/A	2,460,217,663.46
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.364	.000	1.217	N/A	1.364
WEIGHTED AVERAGE DAYS TO MATURITY:	89.42	.00	78.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	89.42	.00	78.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.602



SUMMARY DESCRIPTION		CUPN	TRDNG	BOOK	PAR VALUE	BOOK VALUE
		RATE	YIELD	PRICE	SHARES	
(INV Type) 11 TREASURY BILLS	31.71%(C)	.967	.971	99.666	831,000,000.00	828,222,997.64
(INV Type) 12 TREASURY NOTES	9.58%(C)	3.849	4.311	98.120	240,000,000.00	235,488,285.55
(INV Type) 41 FNMA DISCOUNT NOTES	3.25%(C)	.995	.997	99.821	80,000,000.00	79,856,786.11
(INV Type) 43 FEDERAL HOME LOAN DISC NOTES	8.56%(C)	1.008	1.011	99.730	211,000,000.00	210,429,484.73
(INV Type) 44 FMC DISCOUNT NOTES	4.87%(C)	.997	1.000	99.771	120,000,000.00	119,725,794.44
(INV Type) 81 COMMERCIAL PAPER DISC	28.83%(C)	1.035	1.038	99.765	710,000,000.00	708,334,288.89
(INV Type) 91 NEGOTIABLE C.D.'S	11.19%(C)	1.050	1.238	99.943	275,000,000.00	274,844,069.44
(INV Type) 1010 PUBLIC TIME DEPOSIT	.00%(C)	1.200	1.200	100.000	100,000.00	100,000.00
REPORT TOTALS		1,278	1,346	99,591	2,467,100,000.00	2,457,001,706.80
ASSETS	FIXED					



INVESTMENTS OUTSTANDING AS OF 04/30/04  
MAJOR SORT KEY IS TC#

INVEST NUMBER	DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP	BANK BROK	FUND NAME	CEN RATE YTM	PAV/SHARES	BOOK	MARKET PRICE	MARKET VALUE	CURR ACGR INT	UNREALIZED GAIN/LOSS
A 39912	TESAURY BILLS	11/20/03	05/20/04	912795E28	19	100	1.0000	30,000,000.00	29,848,333.33	29,990,625.00	135,833.34	6,458.33	30.00
A 40140	TESAURY BILLS	04/22/04	05/20/04	912795E28	19	100	1.0051	50,000,000.00	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40141	TESAURY BILLS	04/22/04	05/20/04	912795E28	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40144	TESAURY BILLS	04/22/04	05/20/04	912795E02	19	100	1.0051	50,000,000.00	49,984,375.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40045	TESAURY BILLS	04/28/04	05/27/04	912795E08	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40046	TESAURY BILLS	03/04/04	06/03/04	912795E08	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40003	TESAURY BILLS	03/04/04	06/03/04	912795E08	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40004	TESAURY BILLS	02/18/04	07/01/04	912795E08	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40054	TESAURY BILLS	02/18/04	07/08/04	912795E08	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40005	TESAURY BILLS	03/10/04	07/15/04	912795E08	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40038	TESAURY BILLS	02/18/04	07/22/04	912795E08	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40007	TESAURY BILLS	02/25/04	07/22/04	912795E06	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40047	TESAURY BILLS	02/19/04	07/29/04	912795E06	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40093	TESAURY BILLS	01/04/04	07/29/04	912795E06	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40145	TESAURY BILLS	04/05/04	07/29/04	912795E06	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40055	TESAURY BILLS	04/29/04	07/29/04	912795E06	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40097	TESAURY BILLS	01/10/04	08/26/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40130	TESAURY BILLS	04/08/04	08/26/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40131	TESAURY BILLS	04/16/04	09/09/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40134	TESAURY BILLS	04/16/04	09/16/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40142	TESAURY BILLS	04/19/04	09/23/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40143	TESAURY BILLS	04/22/04	09/23/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40135	TESAURY BILLS	04/22/04	09/23/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
A 40135	TESAURY BILLS	04/19/04	09/30/04	912795E07	19	100	1.0051	49,964,222.22	49,967,500.00	49,984,375.00	11,500.00	8,552.78	30.00
SUBTOTAL (INV Type) 11	TESAURY BILLS						33.64%(M)						
							9672	831,000,000.00	828,988,125.00	828,988,125.00	791,352.50	27,451.39	
							9705	828,222,397.64	93,757897000000				









CITY OF COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 4 1 5 - 5 4 - 4 8 7  
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 3

(REFMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/04

MAJOR SORT KEY IS ICC#

RUN: 05/04/04 00:02:27

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP BOOK	BANK SAFE	FIND CEN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCT INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC 8.55%(M)								
				1.0078	211,000,000.00	210,661,775.00	247,590.00	3,575.28
				1.0106	210,429,484.73	99,83970400000		-18,875.01
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 4.87%(M)								
A 39995	FMC DISCOUNT NOTES 02/17/04 05/11/04	311396N8	19	1.0000	50,000,000.00	49,986,805.56	109,722.22	694.45
			43	0.0025	49,876,388.89	99,9736111111	SUNGARD	
A 40002	FMC DISCOUNT NOTES 02/17/04 05/11/04	311396N8	19	1.0000	50,000,000.00	49,986,805.56	102,777.78	694.45
			40	0.0023	49,883,333.33	99,9736111111	SUNGARD	
A 40083	FMC DISCOUNT NOTES 03/17/04 05/18/04	311396W2	19	1.0000	20,000,000.00	19,991,027.78	24,625.00	330.56
			87	0.0000	19,966,072.22	99,95513886869	SUNGARD	
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 4.87%(M)								
				.9975	120,000,000.00	119,964,638.90	237,125.00	1,719.46
				.9998	119,725,794.44	99,97053200000		
A 39959	BOA CP 01/05/04 05/04/04	0660FOE49	19	1.0700	50,000,000.00	49,995,708.33	173,875.00	166.66
			40	0.0000	49,821,666.67	99,9914166667	SUNGARD	
A 39969	BOA CP 01/12/04 05/04/04	0660FOE49	19	1.0700	50,000,000.00	49,995,708.33	145,868.89	41.66
			40	0.0000	49,843,777.78	99,9914166667	SUNGARD	
A 39970	BOA CP 01/12/04 05/04/04	0660FOE49	19	1.0400	35,000,000.00	34,996,995.83	102,122.23	29.16
			40	0.0000	34,894,844.44	99,9914166667	SUNGARD	
A 40088	BOA CP 03/26/04 05/07/04	0660FOE72	19	1.0200	25,000,000.00	24,995,708.33	25,500.00	-41.67
			40	0.0000	24,970,250.00	99,9828333333	SUNGARD	
A 40089	BOA CP 03/26/04 05/07/04	0660FOE72	19	1.0200	50,000,000.00	49,991,416.67	46,750.00	-83.33
			40	0.0000	49,944,750.00	99,9828333333	SUNGARD	
A 40090	BOA CP 03/29/04 05/07/04	0660FOE72	19	1.0200	50,000,000.00	49,991,416.67	46,750.00	-83.33
			40	0.0000	49,944,750.00	99,9828333333	SUNGARD	
A 39960	BOA CP 01/05/04 05/18/04	0660FOEJ6	19	1.0700	50,000,000.00	49,975,680.56	173,875.00	944.45
			40	0.0000	49,800,861.11	99,9516111111	SUNGARD	
A 40094	BOA CP 04/06/04 05/18/04	0660FOEJ6	19	1.0200	50,000,000.00	49,975,680.56	35,416.67	-236.11
			40	0.0000	49,940,500.00	99,9516111111	SUNGARD	
A 40101	BOA CP 04/12/04 05/18/04	0660FOEJ6	19	1.0200	50,000,000.00	49,975,680.56	26,916.67	-236.11
			40	0.0000	49,940,500.00	99,9516111111	SUNGARD	
A 40102	BOA CP 04/12/04 05/18/04	0660FOEJ6	19	1.0200	50,000,000.00	49,975,680.56	26,916.67	-236.11
			40	0.0000	49,940,500.00	99,9516111111	SUNGARD	
A 40095	BOA CP 04/06/04 06/29/04	0660FOFV8	19	1.0300	50,000,000.00	49,975,680.56	35,763.89	-226.11
			40	0.0000	49,879,833.33	99,9516111111	SUNGARD	
A 40138	BOA CP 03/15/04 07/01/04	0660FOG13	19	1.0300	50,000,000.00	49,975,680.56	27,444.44	-2,541.67
			40	0.0000	49,845,500.00	99,9516111111	SUNGARD	
A 40103	BOA CP 04/12/04 07/23/04	0660FOGPO	19	1.0400	50,000,000.00	49,877,805.56	27,444.44	-2,305.55
			40	0.0000	49,852,666.67	99,9556111111	SUNGARD	
A 40096	BOA CP 04/06/04 07/27/04	0660FOGRT	19	1.0400	50,000,000.00	49,877,805.56	36,111.11	-2,416.66
			40	0.0000	49,838,222.22	99,9533333333	SUNGARD	
SUBTOTAL (Inv Type) B1 COMMERCIAL PAPER DISC 28.78%(M)								
				1.0351	710,000,000.00	709,322,995.85	998,011.12	1,181.93
				1.0375	708,334,288.89	99,90464700000		-10,486.09



INVESTMENTS OUTSTANDING AS OF 04/30/04

MAJOR SORT KEY IS ICC#

RUN: 05/04/04 00:02:27

INVEST NUMBER	DESCRIPTION	BANK	FUND	CURR ACCT	INT	UNREALIZED	LOSS
	PURCHASE DATE	MATURITY DATE	CUSIP	BROK	SAFE	YTM	TR
A 39898	BOA CD	19	100	1.1500	50,000,000.00	50,001,741.37	265,138.89
	11/17/03	05/12/04	060506GAV2				1,741.37
A 40107	WFB CD	19	100	1.0300	50,000,000.00	100,003,627.71	265,138.89
	04/14/04	05/13/04	9497POMG50				24,319.44
A 40087	WFB CD	19	100	1.0300	50,000,000.00	99,996,810.92	-189,088.11
	03/25/04	05/18/04	9497POMX1				52,416.67
A 40108	WFB CD	19	100	1.0200	50,000,000.00	99,998,945,507.70	-526,225.02
	04/14/04	06/15/04	9497POMH8				24,319.44
A 40061	BOA CD	19	100	1.0300	50,000,000.00	99,998,661,651.55	-668,440.00
	03/15/04	07/02/04	0660POG21				67,236.11
A 40106	WFB CD	19	100	1.0300	25,000,000.00	99,998,010,821.55	154,937.60
	04/14/04	07/15/04	9497POMJ4				12,159.72
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S		11.16%	(M)	1.0500	275,000,000.00	274,996,812.97	445,590.27
				1.2380	274,844,069.44	99,999,560,000.00	-1,935.44
A 39977	PUBLIC TIME DEPOSIT	19	100	1.2000	100,000.00	99,777,556	53.33
	01/15/04	07/17/04		60	000	1.2000	SUNCARD
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT		.00%(M)		1.2000	100,000.00	99,777,556	-222.44
				1.2000	100,000.00	99,777,556	53.33
GRAND TOTAL				1.2782	246,710,000.00	246,465,416.95	6,748,419.55
				1.3457	245,700,176.80	99,908,620,000.00	-1,345,000.43

SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S

11.16% (M)

1.0500 275,000,000.00

4,998,812.97

445,590.27

5,678.97

01/15/04 07/17/04

60

1.2000

100,000.00

0.7775555556

SUNGARD

-222.44

SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT

008 (M)

1.2000	100,000.00
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99,777.56

53, 33

00.

GRAND TOTAL

1.2782 2467100000.00

464654166.95

839,396.18

8,419.53









(SHEET)

INVSMT NO. DESCRIPTION CUSIP FUND NO. (TICKER) DATE PURP RATE TREND YIELD PRICE BOOK PAR VALUE BOOK VALUE

A 40081	FEDERAL HOME LOAN DISC N	3133844A2	100	05/19/04	03/17/04	000	.980	.982	99.829	50,000,000.00	49,914,250.00
A 40082	FEDERAL HOME LOAN DISC N	3133844A2	100	05/19/04	03/17/04	000	.980	.982	99.829	50,000,000.00	49,914,250.00
A 39877	FEDERAL HOME LOAN DISC N	3133963B4	100	05/19/04	10/29/03	000	1.120	1.127	99.365	50,000,000.00	14,904,800.00
A 40146	FEDERAL HOME LOAN DISC N	3133844Y5	100	06/23/04	04/29/04	000	.970	.971	99.852	21,000,000.00	20,968,879.17
A 40132	FEDERAL HOME LOAN DISC N	313384477	100	09/29/04	04/16/04	000	1.070	1.075	99.507	50,000,000.00	49,753,305.56

SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES 8.56%(C) 1.008 1.011 99.730 211,000,000.00 210,429,484.73

A 39995	FMC DISCOUNT NOTES	313396WS8	100	05/11/04	02/12/04	000	1.000	1.002	99.753	50,000,000.00	49,876,388.89
A 40002	FMC DISCOUNT NOTES	313396WS8	100	05/11/04	02/17/04	000	1.000	1.002	99.767	50,000,000.00	49,883,333.33
A 40083	FMC DISCOUNT NOTES	313396WZ2	100	05/18/04	03/17/04	000	.985	.987	99.830	20,000,000.00	19,966,072.22

SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 4.87%(C) .997 1.000 99.771 120,000,000.00 119,725,794.44

A 39959	BOA CP	0660FOE49	100	05/04/04	01/05/04	000	1.070	1.074	99.643	50,000,000.00	49,821,666.67
A 39969	BOA CP	0660FOE49	100	05/04/04	01/21/04	000	1.040	1.043	99.700	50,000,000.00	49,849,777.78
A 39970	BOA CP	0660FOE49	100	05/04/04	01/21/04	000	1.040	1.043	99.700	35,000,000.00	34,894,844.44
A 40088	BOA CP	0660FOE72	100	05/07/04	03/26/04	000	1.020	1.021	99.881	25,000,000.00	24,970,250.00
A 40089	BOA CP	0660FOE72	100	05/07/04	03/29/04	000	1.020	1.021	99.890	50,000,000.00	49,944,750.00
A 39960	BOA CP	0660FOE72	100	05/18/04	01/05/04	000	1.020	1.021	99.890	50,000,000.00	49,944,750.00
A 40094	BOA CP	0660FOE72	100	05/18/04	04/06/04	000	1.020	1.021	99.881	50,000,000.00	49,800,861.11
A 40101	BOA CP	0660FOE72	100	05/18/04	04/12/04	000	1.020	1.021	99.898	50,000,000.00	49,949,000.00
A 40102	BOA CP	0660FOE72	100	05/18/04	04/12/04	000	1.020	1.021	99.898	50,000,000.00	49,949,000.00
A 40095	BOA CP	0660FOE72	100	06/29/04	04/06/04	000	1.020	1.021	99.898	50,000,000.00	49,879,833.33
A 40138	BOA CP	0660FOE13	100	07/01/04	03/15/04	000	1.030	1.033	99.691	50,000,000.00	49,845,500.00
A 40103	BOA CP	0660FOE10	100	07/23/04	04/12/04	000	1.040	1.043	99.705	50,000,000.00	49,862,666.67
A 40104	BOA CP	0660FOE10	100	07/23/04	04/12/04	000	1.040	1.043	99.705	50,000,000.00	49,862,666.67
A 40096	BOA CP	0660FOE12	100	07/27/04	04/06/04	000	1.040	1.043	99.676	50,000,000.00	49,838,222.22

SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC 28.83%(C) 1.035 1.038 99.765 710,000,000.00 708,334,288.89

A 39898	BOA CD	0660FOG42	100	05/12/04	11/17/03	000	1.150	1.150	100.000	50,000,000.00	50,000,000.00
A 40107	WRB CD	9497BOH11	100	05/13/04	04/14/04	000	1.030	1.030	100.000	50,000,000.00	50,000,000.00
A 40087	WRB CD	9497BOH11	100	05/18/04	03/25/04	000	1.020	1.020	100.000	50,000,000.00	50,000,000.00
A 40108	WRB CD	9497BOH11	100	06/15/04	04/14/04	000	1.030	1.030	100.000	50,000,000.00	50,000,000.00
A 40061	BOA CD	0660FOE21	100	07/02/04	03/15/04	000	1.030	2.066	99.688	50,000,000.00	49,844,069.44
A 40106	WRB CD	9497BOH14	100	07/15/04	04/14/04	000	1.030	1.030	100.000	25,000,000.00	25,000,000.00

SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S 11.19%(C) 1.050 1.238 99.943 275,000,000.00 274,844,069.44

A 39977	PUBLIC TIME DEPOSIT		100	07/17/04	01/15/04	000	1.200	1.200	100.000	100,000.00	100,000.00
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SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT .00%(C) 1.200 1.200 100.000 100,000.00 100,000.00



SRFT)

CITY / COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-4487

PAGE: 3  
RUN: 05/04/04 00:02:03

INVESTMENT INVENTOR Y  
INVESTMENTS OUTSTANDING AS OF 4/30/04

MAJOR SORT KEY IS ICCH

INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
	REPORT TOTALS										
	ASSETS										
	FIXED						1.278	1.346	99.591	2,467,100,000.00	2,457,001,706.80



(SIRPT)

CITY/COUNTY OF SAN FRANCISCO 415-554-4487  
MR. DANIEL DALY  
INVESTMENT INVENTORY

PAGE: 1  
RUN: 05/04/04 00:02:03

MAJOR SORT KEY IS BANK

INVSMT	NO.	DESCRIPTION	CUSIP	FUND	MATURITY	PURCHASE	SAF/	COUN	TRNG	BOOK	FAR	VALUE	BOOK
				NO.	(TICKER)	DATE	PURP	RATE	YIELD	PRICE		SHARES	VALUE
A	39977	PUBLIC TIME DEPOSIT		100	07/17/04	01/15/04	000	1.200	1.200	100.000		100,000.00	100,000.00
SUBTOTAL (bank Code) 13 BANK OF NEW YORK													
								100.00%(C)					
								1.200	1.200	100.000		100,000.00	100,000.00
								REPORT TOTALS					
								ASSETS	FIXED			100,000.00	100,000.00



\* ACTIVE TRANSACTIONS \*

CITY OF COUNTY OF SAN FRANCISCO  
M R DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
04/01/04 TO 04/30/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS  
PAGE: 1  
RUN: 05/04/04 00:01:51

INVT	DESCRIPTION/POOL#	BANK BROK	MATURITY TRADE/	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
NO.	MEMO	CASH DATE /ENTRY	SETTLE	TYPE YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
39835	FNMA DISCOUNT NOTES	19	40 04/28/04 04/28/04 MAT	1.090	-30,000,000.00	-23,804,708.33	-195,291.67	30,000,000.00
			05/03/04 04/28/04	1.097				-166.67
39871	FNMA DISCOUNT NOTES	19	40 04/07/04 04/02/04 SALE	1.120	-10,000,000.00	-9,346,177.78	-52,266.66	9,998,611.11
			04/12/04 04/02/04	1.126		53,822.22		
39889	FMC DISCOUNT NOTES	19	42 04/22/04 04/22/04 SALE	1.120	-27,000,000.00	-26,858,040.00	-141,960.00	27,000,000.00
			05/03/04 04/22/04	1.126				1,255.00
39916	TREASURY BILLS	19	40 05/20/04 04/29/04 SALE	1.990	-15,000,000.00	-14,926,987.50	-64,350.00	14,993,262.50
			04/29/04 04/29/04	1.995		73,012.50		
39921	FNMA DISCOUNT NOTES	19	42 04/01/04 04/01/04 MAT	1.090	-40,000,000.00	-39,855,877.78	-144,122.22	40,000,000.00
			05/03/04 04/01/04	1.094				
39967	HOA CP	19	40 04/12/04 04/12/04 MAT	1.030	-40,000,000.00	-39,900,433.33	-99,566.67	40,000,000.00
			05/03/04 04/12/04	1.033				
39968	HOA CP	19	40 04/12/04 04/12/04 MAT	1.030	-50,000,000.00	-49,881,263.89	-118,736.11	50,000,000.00
			05/03/04 04/12/04	1.032				
39983	HOA CP	19	40 04/20/04 04/20/04 MAT	1.040	-35,000,000.00	-34,924,166.67	-75,833.33	35,000,000.00
			05/03/04 04/20/04	1.042				
39984	HOA CP	19	40 04/15/04 04/15/04 MAT	1.040	-50,000,000.00	-49,898,888.89	-101,111.11	50,000,000.00
			05/03/04 04/15/04	1.042				
39992	WFB CD	19	40 04/06/04 04/06/04 MAT	1.020	-40,000,000.00	-40,000,000.00	-64,600.00	40,064,600.00
			05/03/04 04/06/04	1.020				
39993	WFB CD	19	40 04/12/04 04/12/04 MAT	1.020	-20,000,000.00	-20,000,000.00	-35,700.00	20,035,700.00
			05/03/04 04/12/04	1.020				
39999	FEDERAL HOME LOAN DISC	19	40 04/12/04 04/12/04 MAT	1.985	-50,000,000.00	-49,924,756.94	-75,243.06	50,000,000.00
			05/03/04 04/12/04	1.986				
40000	FEDERAL HOME LOAN DISC	19	40 04/14/04 04/14/04 MAT	1.985	-50,000,000.00	-49,922,020.83	-77,979.17	50,000,000.00
			05/03/04 04/14/04	1.987				
40001	FEDERAL HOME LOAN DISC	19	40 04/16/04 04/16/04 MAT	1.990	-50,000,000.00	-49,918,875.00	-81,125.00	50,000,000.00
			05/03/04 04/16/04	1.992				
40006	WFB CD	19	40 04/20/04 04/20/04 MAT	1.020	-30,000,000.00	-30,000,000.00	-52,700.00	30,052,700.00
			05/03/04 04/20/04	1.020				
40052	HOA CP	19	40 04/12/04 04/12/04 MAT	1.000	-24,000,000.00	-23,977,333.33	-22,666.67	24,000,000.00
			05/03/04 04/12/04	1.001				
40053	HOA CP	19	40 04/12/04 04/12/04 MAT	1.000	-50,000,000.00	-49,952,777.78	-47,222.22	50,000,000.00
			05/03/04 04/12/04	1.001				
40056	FEDERAL HOME LOAN DISC	19	40 04/07/04 04/07/04 MAT	1.975	-50,000,000.00	-49,964,791.67	-35,208.33	50,000,000.00
			05/03/04 04/07/04	1.976				
40057	FMC DISCOUNT NOTES	19	40 04/06/04 04/06/04 MAT	1.960	-50,000,000.00	-49,966,666.67	-33,333.33	50,000,000.00
			05/03/04 04/06/04	1.961				
40079	FMC DISCOUNT NOTES	19	40 04/13/04 04/13/04 MAT	1.970	-35,000,000.00	-34,973,594.44	-26,405.56	35,000,000.00
			05/03/04 04/13/04	1.971				
40080	FNMA DISCOUNT NOTES	19	40 04/05/04 04/05/04 MAT	1.960	-25,000,000.00	-24,987,333.33	-12,666.67	25,000,000.00
			05/03/04 04/05/04	1.960				
40084	FNMA DISCOUNT NOTES	19	40 04/06/04 04/06/04 MAT	1.960	-40,000,000.00	-39,980,800.00	-19,200.00	40,000,000.00
			05/03/04 04/06/04	1.960				





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M R. DANIEL DALY 4 15-554-4 6 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
04/01/04 TO 04/30/04  
SETTLEMENT DATE BASIS

PAGE: 2  
RUN: 05/04/04 00:01:51

FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE / ENTRY	TRADE SETTLE	TYN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
		CASH DATE			YIELD	ORIGINAL PRICE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40085	FEDERAL HOME LOAN DISC	19	40 04/14/04	04/14/04	MAT	.970	-50,000,000.00	-49,964,972.22	-35,027.78
			05/03/04	04/14/04		.971			50,000,000.00
40086	FEDERAL HOME LOAN DISC	19	40 04/14/04	04/02/04	SALE	.970	-15,000,000.00	-14,989,491.67	-5,658.33
			04/12/04	04/02/04		.971			15,008.33
40091	FNMA DISCOUNT NOTES	19	40 04/13/04	04/01/04	PURC	1.000	35,000,000.00	34,982,500.00	14,995,000.00
			04/12/04	04/01/04		1.001		-17,500.00	
			04/19/04	04/19/04	MAT	1.000	-35,000,000.00	-34,982,500.00	-34,982,500.00
			05/03/04	04/19/04		1.001		-17,500.00	
40092	FNMA DISCOUNT NOTES	19	40 04/20/04	04/01/04	PURC	1.000	50,000,000.00	49,973,611.11	35,000,000.00
			04/12/04	04/01/04		1.001		-26,388.89	
			04/20/04	04/20/04	MAT	1.000	-50,000,000.00	-49,973,611.11	-49,973,611.11
			05/03/04	04/20/04		1.001		-26,388.89	
40093	TREASURY BILLS	19	40 07/29/04	04/05/04	PURC	.955	42,000,000.00	41,871,870.83	50,000,000.00
			04/12/04	04/05/04		.958		-128,129.17	
40094	BOA CP	19	40 05/18/04	04/06/04	PURC	1.020	50,000,000.00	49,940,500.00	-41,871,870.83
			04/12/04	04/06/04		1.021		-59,500.00	
40095	BOA CP	19	40 06/29/04	04/06/04	PURC	1.030	50,000,000.00	49,879,833.33	-49,940,500.00
			04/12/04	04/06/04		1.032		-120,166.67	
40096	BOA CP	19	40 07/27/04	04/06/04	PURC	1.043	50,000,000.00	49,838,222.22	-49,879,833.33
			04/12/04	04/06/04		1.043		-161,777.78	
40097	TREASURY BILLS	19	40 08/26/04	04/08/04	PURC	.965	50,000,000.00	49,812,361.11	-49,838,222.22
			04/12/04	04/08/04		.965		-187,638.89	
40098	FNMA DISCOUNT NOTES	19	87 07/07/04	04/08/04	PURC	1.020	25,000,000.00	24,936,250.00	-49,812,361.11
			04/12/04	04/08/04		1.023		-63,750.00	
40099	FEDERAL HOME LOAN DISC	19	87 05/17/04	04/08/04	PURC	.960	25,000,000.00	24,974,000.00	-49,936,250.00
			04/12/04	04/08/04		.961		-26,000.00	
40100	FMC DISCOUNT NOTES	19	87 04/22/04	04/12/04	PURC	1.000	50,000,000.00	49,986,111.11	-24,974,000.00
			04/12/04	04/12/04		1.000		-13,888.89	
			05/03/04	04/22/04	MAT	1.000	-50,000,000.00	-49,986,111.11	-49,986,111.11
40101	BOA CP	19	40 05/18/04	04/12/04	PURC	1.020	50,000,000.00	49,949,000.00	50,000,000.00
			04/12/04	04/12/04		1.021		-51,000.00	
40102	BOA CP	19	40 05/18/04	04/12/04	PURC	1.021	50,000,000.00	49,949,000.00	-49,949,000.00
			04/12/04	04/12/04		1.021		49,949,000.00	
40103	BOA CP	19	40 07/23/04	04/12/04	PURC	1.040	50,000,000.00	49,852,666.67	-49,949,000.00
			04/12/04	04/12/04		1.043		-147,333.33	
40104	BOA CP	19	40 07/23/04	04/12/04	PURC	1.043	50,000,000.00	49,852,666.67	-49,852,666.67
			04/12/04	04/12/04		1.043		-147,333.33	
40105	FMC DISCOUNT NOTES	19	87 04/23/04	04/13/04	PURC	1.000	50,000,000.00	49,986,111.11	-49,852,666.67
			04/16/04	04/13/04		1.000		-13,888.89	
			05/03/04	04/23/04	MAT	1.000	-50,000,000.00	-49,986,111.11	-49,986,111.11
40106	WFB CD	19	40 07/15/04	04/14/04	PURC	1.030	25,000,000.00	25,000,000.00	50,000,000.00
			04/16/04	04/14/04		1.030		-25,000.00	



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. R. DANIEL DAILY 415-554-487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
04/01/04 TO 04/30/04  
SETTLEMENT DATE BASIS

PAGE: 3  
RUN: 05/04/04 00:01:51

FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE	TRN TYPE	CORP	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN) / (LOSS)
		CASH DATE	ENTRY	SETTLE	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT / (ACCRET)	SETTLEMENT
40107	WFB CD	19	40	05/13/04	04/14/04	PURC	1.030	50,000,000.00	50,000,000.00
				04/16/04	04/14/04		1.030		-50,000,000.00
40108	WFB CD	19	40	06/15/04	04/14/04	PURC	1.030	50,000,000.00	50,000,000.00
				04/16/04	04/14/04		1.030		-50,000,000.00
40110	TEASURY NOTES	19	40	04/15/09	04/15/04	PURC	3.125	10,000,000.00	9,978,200.00
				04/16/04	04/15/04		3.125		-9,978,200.00
				04/15/04	04/15/04		3.125		-1,487.50
				04/16/04	04/15/04		3.125		9,979,687.50
40111	TEASURY NOTES	19	45	04/15/09	04/15/04	PURC	3.125	10,000,000.00	9,978,200.00
				04/16/04	04/15/04		3.125		-9,978,200.00
				04/15/04	04/15/04		3.125		-1,487.50
				04/16/04	04/15/04		3.125		9,979,687.50
40112	TEASURY NOTES	19	43	04/15/09	04/15/04	PURC	3.125	10,000,000.00	9,978,200.00
				04/16/04	04/15/04		3.125		-9,978,200.00
				04/15/04	04/15/04		3.125		-1,487.50
				04/16/04	04/15/04		3.125		9,979,687.50
40113	TEASURY NOTES	19	89	04/15/09	04/15/04	PURC	3.125	10,000,000.00	9,978,200.00
				04/16/04	04/15/04		3.125		-9,978,200.00
				04/15/04	04/15/04		3.125		-1,487.50
				04/16/04	04/15/04		3.125		9,979,687.50
40114	TEASURY NOTES	19	87	04/15/09	04/15/04	PURC	3.125	15,000,000.00	14,938,789.35
				04/16/04	04/15/04		3.125		-14,938,789.35
				04/15/04	04/15/04		3.125		-70,741.90
				04/16/04	04/15/04		3.125		14,969,531.25
40115	TEASURY NOTES	19	40	04/15/09	04/15/04	PURC	3.125	15,000,000.00	14,938,050.00
				04/16/04	04/15/04		3.125		-14,938,050.00
				04/15/04	04/15/04		3.125		-1,487.50
				04/16/04	04/15/04		3.125		14,969,531.25
40116	TEASURY NOTES	19	45	04/15/09	04/15/04	PURC	3.125	15,000,000.00	14,939,818.65
				04/16/04	04/15/04		3.125		-14,939,818.65
				04/15/04	04/15/04		3.125		-29,712.60
				04/16/04	04/15/04		3.125		14,969,531.25
40117	TEASURY NOTES	19	43	04/15/09	04/15/04	PURC	3.125	15,000,000.00	14,939,850.00
				04/16/04	04/15/04		3.125		-14,939,850.00
				04/15/04	04/15/04		3.125		-29,712.60
				04/16/04	04/15/04		3.125		14,969,531.25
40118	TEASURY NOTES	19	89	04/15/09	04/15/04	PURC	3.125	15,000,000.00	14,939,850.00
				04/16/04	04/15/04		3.125		-14,939,850.00
				04/15/04	04/15/04		3.125		-29,712.60
				04/16/04	04/15/04		3.125		14,969,531.25
40119	TEASURY NOTES	19	40	04/15/09	04/15/04	PURC	3.125	50,000,000.00	49,805,000.00
				04/16/04	04/15/04		3.125		-49,805,000.00
				04/15/04	04/15/04		3.125		-93,437.50
				04/16/04	04/15/04		3.210		49,898,437.50



\* ACTIVE TRANSACTIONS \*

CITY OF COUNTY OF SAN FRANCISCO  
M. R. DANIEL DAILY 415-554-487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
04/01/04 TO 04/30/04  
SETTLEMENT DATE BASIS

PAGE: 4  
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FUND: 100 POOLED FUNDS

INVEST NO.	DESCRIPTION/POOL#	BANK BROK MATURITY DATE	TRADE/SETTLE	TXN COMPN TYR YIELD	PAR VALUE ORIGINAL PRICE	BOOK VALUE PREM / (DISC)	(INTEREST AMORT/ACCRET)	(GAIN)/LOSS SETTLEMENT
40120	TREASURY NOTES	19 40 04/15/09 04/15/04	PURC	3.125	20,000,000.00	19,948,437.50		-19,948,437.50
		40 04/16/04 04/15/04	SALE	3.181		-51,562.50		-23,000.00
		40 04/16/04 04/15/04	SALE	3.125	-20,000,000.00	-19,948,437.50		19,973,437.50
40121	TREASURY NOTES	19 43 04/15/09 04/15/04	PURC	3.125	20,000,000.00	19,948,437.50		-19,948,437.50
		40 04/16/04 04/15/04	PURC	3.181		-51,562.50		-25,000.00
		40 04/16/04 04/15/04	SALE	3.125	-20,000,000.00	-19,948,437.50		19,973,437.50
40122	TREASURY NOTES	19 87 04/15/09 04/15/04	PURC	3.125	10,000,000.00	9,835,937.50		-9,835,937.50
		40 04/16/04 04/15/04	SALE	3.485		-164,062.50		-24,218.75
		40 04/16/04 04/15/04	SALE	3.125	-10,000,000.00	-9,835,937.50		9,860,156.25
40123	TREASURY NOTES	19 40 04/15/09 04/15/04	PURC	3.125	10,000,000.00	9,835,156.25		-9,835,156.25
		40 04/16/04 04/15/04	PURC	3.487		-164,843.75		-25,000.00
		40 04/16/04 04/15/04	SALE	3.125	-10,000,000.00	-9,835,156.25		9,860,156.25
40124	TREASURY NOTES	19 45 04/15/09 04/15/04	PURC	3.125	10,000,000.00	9,834,375.00		-9,834,375.00
		40 04/16/04 04/15/04	SALE	3.489		-165,625.00		-25,781.25
		40 04/16/04 04/15/04	SALE	3.125	-10,000,000.00	-9,834,375.00		9,860,156.25
40125	TREASURY NOTES	19 43 04/15/09 04/15/04	PURC	3.125	10,000,000.00	9,834,375.00		-9,834,375.00
		40 04/16/04 04/15/04	PURC	3.489		-165,625.00		-25,781.25
		40 04/16/04 04/15/04	SALE	3.125	-10,000,000.00	-9,834,375.00		9,860,156.25
40126	TREASURY NOTES	19 89 04/15/09 04/15/04	PURC	3.125	10,000,000.00	9,834,375.00		-9,834,375.00
		40 04/16/04 04/15/04	SALE	3.489		-165,625.00		-25,781.25
		40 04/16/04 04/15/04	SALE	3.125	-10,000,000.00	-9,834,375.00		9,860,156.25
40127	TREASURY NOTES	19 40 04/15/09 04/15/04	PURC	3.125	10,000,000.00	9,834,375.00		-9,834,375.00
		40 04/16/04 04/15/04	PURC	3.489		-165,625.00		-25,781.25
		40 04/16/04 04/15/04	SALE	3.125	-10,000,000.00	-9,834,375.00		9,860,156.25
40128	T NOTE (96.12)	19 43 03/15/09 04/15/04	PURC	2.625	10,000,000.00	9,666,644.02		-9,666,644.02
		40 04/16/04 04/15/04	SALE	3.416		-9,666,644.02		-11,528.12
		40 04/16/04 04/15/04	PURC	2.625	-10,000,000.00	-9,666,644.02		9,682,965.34
40129	T NOTE (96.12)	19 40 03/15/09 04/15/04	PURC	2.625	10,000,000.00	9,668,206.52		-9,668,206.52
		40 04/16/04 04/15/04	SALE	3.413		-9,668,206.52		-9,765.62
		40 04/16/04 04/15/04	PURC	2.625	-10,000,000.00	-9,668,206.52		9,682,965.34
40130	TREASURY BILLS	19 40 09/09/04 04/15/04	PURC	1.000	35,000,000.00	34,858,055.56		-34,858,055.56
		40 09/16/04 04/16/04	PURC	1.004		-141,944.44		-34,849,018.75
		40 09/16/04 04/16/04	PURC	1.019	35,000,000.00	34,849,018.75		-34,849,018.75



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. R. DANIEL DAILY 415-554-487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
04/01/04 TO 04/10/04  
SETTLEMENT DATE BASIS

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FUND: 100 POOLED FUNDS

INVEST NO.	DESCRIPTION/POOL# MEMO	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN COMPN TYL YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
40132	FEDERAL HOME LOAN DISC	19	40 09/29/04	04/16/04	PURC 1.070	50,000,000.00	49,753,305.56		-49,753,305.56
			04/16/04	04/16/04	1.075		246,694.44		
40133	TREASURY NOTES	19	87 04/15/09	04/15/04	PURC 3.125	10,000,000.00	9,979,500.00		-9,979,500.00
			04/15/04	04/15/04	3.120		-20,700.00		
			40	04/19/04	04/15/04	SALE 3.125	-10,000,000.00	-9,979,500.00	9,979,587.50
40134	TREASURY BILLS	19	40 09/23/04	04/15/04	PURC 3.120	40,000,000.00	39,822,066.67		-39,822,066.67
			40 09/30/04	04/19/04	PURC 1.025	30,000,000.00	-177,933.33		
40135	TREASURY BILLS	19	40 09/30/04	04/19/04	PURC 1.025	30,000,000.00	29,860,600.00		-29,860,600.00
40136	FNMA DISCOUNT NOTES	19	40 05/17/04	04/20/04	PURC .970	30,000,000.00	29,978,175.00		-29,978,175.00
			40 04/20/04	04/20/04	PURC .971		-21,825.00		
40137	FEDERAL HOME LOAN DISC	19	40 04/21/04	04/20/04	PURC .890	30,000,000.00	29,999,258.33		-29,999,258.33
			40 04/20/04	04/20/04	PURC .890		-741.67		
			40	05/03/04	04/21/04	MAT .890	-30,000,000.00	-29,999,258.33	
40139	TREASURY NOTES	19	40 03/15/09	04/21/04	PURC 2.625	10,000,000.00	9,677,173.91		-9,677,173.91
			40 04/22/04	04/21/04	SALE 2.625	-10,000,000.00	-9,677,173.91		
40140	TREASURY BILLS	19	40 05/20/04	04/22/04	PURC .920	50,000,000.00	49,964,222.22		-49,964,222.22
			40 05/27/04	04/22/04	PURC .921		-35,777.78		
40141	TREASURY BILLS	19	40 05/20/04	04/22/04	PURC .920	50,000,000.00	49,964,222.22		-49,964,222.22
			40 05/27/04	04/22/04	PURC .921		-35,777.78		
40142	TREASURY BILLS	19	89 09/23/04	04/22/04	PURC 1.080	50,000,000.00	49,769,000.00		-49,769,000.00
			89 09/23/04	04/22/04	PURC 1.085	50,000,000.00	49,769,000.00		
40143	TREASURY BILLS	19	89 09/23/04	04/22/04	PURC 1.080	50,000,000.00	49,769,000.00		-49,769,000.00
			40 05/27/04	04/28/04	PURC .865	40,000,000.00	39,972,127.78		-39,972,127.78
40144	TREASURY BILLS	19	40 05/27/04	04/28/04	PURC .866		-57,872.22		
40145	TREASURY BILLS	19	40 07/29/04	04/29/04	PURC .957	30,000,000.00	29,927,579.17		-29,927,579.17
			40 06/23/04	04/29/04	PURC .970	21,000,000.00	20,968,879.17		-20,968,879.17
40146	FEDERAL HOME LOAN DISC	19	40 06/23/04	04/29/04	PURC .971		-31,120.83		





\* ACTIVE TRANSACTIONS \*

CITY COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
04/01/04 TO 04/30/04  
REPORT GRAND TOTALS  
ASSETS

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PAR TYPE/WEIGHTED TX#	YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
PURC ( 54)	1.424	164800000.00		1642614442.04	-5,385,557.96				-1642614442.04
SALE ( 25)	3.010	-345000000.00		-342236884.40	2,763,115.60		-132,974.70	-455,904.32	342,788,113.42
MAT ( 26)	1.005	-1051000000.00		-1049584892.76			-1,568,107.24	37,650.00	1049737892.76



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M R . D A N I E L D A I L Y 4 1 5 - 5 5 4 - 4 8 7

DETAIL TRANSACTION REPORT - FIXED INCOME

04/01/04 TO 04/30/04

SETTLEMENT DATE BASIS

FUND: 100 POOLED FUNDS

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INVSMT NO.	DESCRIPTION/FOOL# MEMO	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN COUPON TYT YIELD	PAR VALUE ORIGINAL FACE	HOOK VALUE PREM / (DISC)	AMORT/(ACCRET)	(INTEREST) (GAIN)/LOSS SETTLEMENT
39977	PUBLIC TIME DEPOSIT	19	07/17/04	04/15/04	INTR	1.200			-303.33
		04/15/04	05/03/04	04/15/04					303.33



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M R . D A N I E L D A L Y 4 1 5 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
04/01/04 TO 04/30/04  
REPORT GRAND TOTALS

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PAR		PAR VALUE		ORIGINAL FACE VALUE		BOOK VALUE		PREMIUM/ (DISCOUNT)		AMORTIZATION/ (ACCRETION)		(INTEREST)		(GAIN) / LOSS		SETTLEMENT	
TYPE/	WEIGHTED																
TXN#	YIELD																
-----																	
INTR	1.200																
(	1)																

-303.33





SUSAN LEAL  
TREASURER

DANIEL P. DALY  
CHIEF INVESTMENT OFFICER

June 4, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past eleven months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 50,960,362	Earned Interest Yield
Total Net Earnings	\$ 38,931,511	Pooled Funds 1.925 %
Average Age of Portfolio	97 Days	All Funds 1.924%

Total cost of the securities on hand May 31, 2004 was \$2,424,841,786 with a market value of \$2,429,348,280 plus fixed assets accrued earnings of \$719,622.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of May 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of May 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on May 31, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of May 2004.

Very truly yours,

  
Susan Leal  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)  
Ed Harrington, Controller (w/Enc.)  
Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds  
Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza  
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## P O R T F O L I O S T A T I S T I C S

5/01/04 THROUGH 5/31/04

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## ALL FUNDS

	----- GOV'T SECURITIES -----	----- TIME DEPOSITS -----	
	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	8,656,270.61	.00	N/A 8,656,270.6
TOTAL NET EARNINGS THIS PERIOD:	2,699,656.66	.00	N/A 2,699,760.0
AVERAGE DAILY PORTFOLIO BALANCE:	2,401,413,053.44	100,000.00	N/A 2,401,513,053.4
EARNED INCOME YIELD THIS PERIOD:	1.324	.000	N/A 1.323
END OF PERIOD PORTFOLIO BALANCE:	2,424,741,785.98	100,000.00	N/A 2,424,841,785.9
CURRENT AMORTIZED BOOK VALUE:	2,425,756,069.58	100,000.00	N/A 2,425,856,069.5
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.140	.000	N/A 1.144
WEIGHTED AVERAGE DAYS TO MATURITY:	96.82	.00	N/A N/
WEIGHTED AVERAGE DAYS TO CALL:	96.82	.00	N/A N/
NET PORTFOLIO YIELD, 365-DAY BASIS:			1.322



SUMMARY DESCRIPTION		CUPY	TRDNG	BOOK	PAR	BOOK
		RATE	YIELD	PRICE	SHARES	VALUE
(Inv Type) 11 TREASURY BILLS	39.06%(C)	.989	.993	99.651	950,424,000.00	947,104,328.47
(Inv Type) 12 TREASURY NOTES	4.85%(C)	2.447	2.945	98.072	120,000,000.00	117,686,723.05
(Inv Type) 41 FPMR DISCOUNT NOTES	4.53%(C)	1.039	1.040	99.893	110,000,000.00	109,816,534.73
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	7.02%(C)	1.005	1.007	99.806	170,500,000.00	170,169,400.84
(Inv Type) 44 FMC DISCOUNT NOTES	4.12%(C)	.985	.986	99.872	100,000,000.00	99,871,750.00
(Inv Type) 81 COMMERCIAL PAPER DISC	27.43%(C)	1.074	1.077	99.714	667,000,000.00	665,093,048.89
(Inv Type) 91 NEGOTIABLE C.D.'S	12.99%(C)	1.076	1.076	100.000	315,000,000.00	315,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	.00%(C)	1.200	1.200	100.000	100,000.00	100,000.00
REPORT TOTALS		1.098	1.125	99.664	2,433,024,000.00	2,424,841,785.98
ASSETS	FIXED					



(REPMKT)

INVESTMENTS OUTSTANDING AS OF 05/31/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/ BOOK	SHARES	MARKET PRICE	VALUE	CURR ACCT PRICE	INT SOURCE	UNREALIZED GAIN LOSS
A 40046	TEASURY BILLS 01/04/04 06/03/04	9127950B0	19	100	9.400		25,000,000.00	25,000,000.00	58,097.22	1,305.56			
A 40183	UNITED STATES TREAS BILLS 05/24/04 06/24/04	9127950E4	19	100	9.422		24,940,597.22	100,000,000.00	3,601.94	-376.48			
A 40184	UNITED STATES TREAS BILLS 05/24/04 06/24/04	9127950E4	19	100	8.950		19,397,042.50	99,944,115.84	2.30	-59			
A 40003	TEASURY BILLS 02/18/04 07/01/04	9127950S5	19	100	9.200		30,000,000.00	99,944,115.84	79,733.33	-2,568.18			
A 40004	TEASURY BILLS 02/18/04 07/08/04	9127950S3	19	100	9.232		29,897,266.67	99,914,772.27	52,866.67	1,464.58			
A 40054	TEASURY BILLS 01/10/04 07/13/04	9127950T1	19	100	9.300		50,000,000.00	99,913,281.50	107,208.34	-1,677.31			
A 40005	TEASURY BILLS 02/18/04 07/22/04	9127950U8	19	100	9.300		31,000,000.00	30,965,402.78	83,286.67	4,265.28			
A 40038	TEASURY BILLS 02/25/04 07/22/04	9127950U8	19	100	9.487		35,000,000.00	99,881,944.44	5,220.83	3,057.65			
A 40007	TEASURY BILLS 02/19/04 07/23/04	9127950V6	19	100	9.450		40,000,000.00	99,851,344.62	67,593.75	921.11			
A 40047	TEASURY BILLS 03/04/04 07/23/04	9127950V6	19	100	9.550		25,000,000.00	24,962,858.61	59,024.30	1,323.89			
A 40185	TEASURY BILLS 05/26/04 07/22/04	9127950U8	19	100	8.950		35,000,000.00	34,958,680.56	5,220.83	3,057.65			
A 40007	TEASURY BILLS 02/19/04 07/23/04	9127950V6	19	100	9.450		25,000,000.00	99,881,944.44	67,593.75	921.11			
A 40093	TEASURY BILLS 04/05/04 07/23/04	9127950V6	19	100	9.550		42,000,000.00	99,851,344.62	63,507.50	2,224.13			
A 40145	TEASURY BILLS 04/29/04 07/23/04	9127950V6	19	100	9.579		30,000,000.00	29,955,430.33	26,262.50	1,568.66			
A 40158	TEASURY BILLS 05/11/04 08/12/04	9127950X2	19	100	1.040		50,000,000.00	49,895,000.00	30,333.33	-1,000.00			
A 40151	TEASURY BILLS 05/05/04 08/13/04	9127950X0	19	100	9.828		49,855,722.22	99,759,143.46	36,750.00	-12,899.05			
A 40152	TEASURY BILLS 05/05/04 08/13/04	9127950X0	19	100	9.850		50,000,000.00	49,879,573.17	36,937.50	-12,350.44			
A 40095	TEASURY BILLS 03/10/04 08/26/04	9127950Z7	19	100	9.953		27,874,470.56	99,728,303.708	61,650.55	-12,216.62			
A 40097	TEASURY BILLS 04/08/04 08/26/04	9127950Z7	19	100	9.866		50,000,000.00	49,864,115.17	72,375.00	-20,620.94			
A 40186	TEASURY BILLS 05/27/04 08/26/04	9127950Z7	19	100	1.0578		34,906,661.81	34,904,880.62	5,128.47	-6,909.66			
A 40156	TEASURY BILLS 05/10/04 09/02/04	9127950B9	19	100	1.0837		25,000,000.00	24,924,316.41	16,500.00	-5,933.59			
A 40157	TEASURY BILLS 05/10/04 09/09/04	9127950B9	19	100	1.1000		34,858,055.56	34,891,810.66	44,722.22	-8,967.10			
A 40131	TEASURY BILLS 04/16/04 09/16/04	9127950C7	19	100	1.1041		50,000,000.00	49,849,500.97	33,611.11	1,078.75			
A 40134	TEASURY BILLS 04/19/04 09/23/04	9127950D5	19	100	1.0194		35,000,000.00	34,882,968.75	45,193.06	-11,443.06			
A 40134	TEASURY BILLS 04/19/04 09/23/04	9127950D5	19	100	1.0246		39,822,066.67	39,853,846.15	48,733.33	-16,953.85			



(REMARK)  
INVESTMENTS OUTSTANDING AS OF 05/31/04  
MAJOR SORT KEY IS IC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BOOK	FUND SAFE	CEN RATE YTM TR	PAR/SKARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCT INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS
A 40142	TREASURY BILLS 04/22/04 09/23/04	912795RD5	19	100	1.0800	50,000,000.00	49,817,307.69	60,000.00
A 40143	TREASURY BILLS 04/22/04 09/23/04	912795RD5	89	000	1.0850	49,769,000.00	99.63461538462	-11,692.31
A 40135	TREASURY BILLS 04/19/04 09/30/04	912795RE3	19	100	1.0800	50,000,000.00	49,817,307.69	60,000.00
A 40135	TREASURY BILLS 04/19/04 09/30/04	912795RE3	89	000	1.0850	49,769,000.00	99.63461538462	-11,692.31
A 40135	TREASURY BILLS 04/19/04 09/30/04	912795RE3	19	100	1.0200	30,000,000.00	29,881,073.59	36,550.00
A 40135	TREASURY BILLS 04/19/04 09/30/04	912795RE3	40	000	1.0248	29,860,600.00	99.60357862903	-16,076.41
SUBTOTAL (Inv Type) 11 TREASURY BILLS					39.03%(M)	9895 950,424,000.00	948,271,427.88	23,537.92
						9929 947,104,328.47	99,77351500000	-153,377.90
A 40051	T NOTE(99.31) 03/08/04 06/30/05	912828BC3	19	100	1.1250	50,000,000.00	49,599,750.00	236,445.44
A 39282	T NOTE (95.24) 05/15/02 11/15/06	9128277F3	40	000	1.1698	50,075,785.55	99.18750000000	-376,953.13
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BD4	19	100	3.5592	47,867,187.50	50,781,250.00	2,914,062.50
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BD4	87	000	4.5592	47,867,187.50	101,56250000000	191,071.43
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BD4	19	100	3.2500	20,000,000.00	19,750,000.00	6,250.00
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BD4	43	000	3.5334	19,743,750.00	98,75000000000	SUNGARD
SUBTOTAL (Inv Type) 12 TREASURY NOTES					4.94%(M)	2,4487 120,000,000.00	120,125,000.00	508,349.26
						2,9465 117,686,723.05	100,10416700000	-376,953.13
A 40168	FEDERAL NATL MTS ASSN DISC N 05/17/04 06/03/04	313568AP5	19	100	.9700	50,000,000.00	50,000,000.00	20,208.33
A 40098	FEDERAL DISCOUNT NOTES 04/08/04 07/07/04	313568BD4	87	000	.9704	49,979,791.67	100,00000000000	SUNGARD
A 40182	FEDERAL NATL MTS ASSN DISC N 05/21/04 08/18/04	313568CS2	19	100	1.0206	24,936,250.00	24,936,250.00	36,230.00
A 40182	FEDERAL NATL MTS ASSN DISC N 05/21/04 08/18/04	313568CS2	87	000	1.0226	24,936,250.00	99,82500000000	-18,250.00
A 40182	FEDERAL NATL MTS ASSN DISC N 05/21/04 08/18/04	313568CS2	19	100	1.1500	35,000,000.00	34,866,533.33	12,298.61
A 40182	FEDERAL NATL MTS ASSN DISC N 05/21/04 08/18/04	313568CS2	40	000	1.1533	34,900,493.06	99,61866666667	-46,258.34
SUBTOTAL (Inv Type) 41 FPMMA DISCOUNT NOTES					4.52%(M)	1,0386 110,000,000.00	109,822,783.33	70,756.94
						1,0404 109,816,534.73	99,838894000000	-64,508.34
A 40175	FEDL HOME LOAN BK CONS DISC 05/18/04 06/04/04	313384XS3	19	100	.9800	50,000,000.00	49,995,875.00	19,055.56
A 40176	FEDL HOME LOAN BK CONS DISC 05/18/04 06/03/04	313384XX2	87	000	.9805	49,976,861.11	99,99175000000	-41.67
A 40146	FEDERAL HOME LOAN DISC NOTES 04/23/04 06/23/04	313384YMS	40	000	.9806	49,470,355.00	99,97800000000	-110.00
A 40132	FEDERAL HOME LOAN DISC NOTES 04/16/04 09/23/04	313384H77	19	100	.9714	20,966,879.17	20,987,295.00	18,672.50
A 40132	FEDERAL HOME LOAN DISC NOTES 04/16/04 09/23/04	313384H77	40	000	1.0700	50,000,000.00	49,788,333.33	-256.67
A 40132	FEDERAL HOME LOAN DISC NOTES 04/16/04 09/23/04	313384H77	19	100	1.0753	49,753,305.56	99,57666666667	-33,333.34
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC					7.01%(M)	1,0051 170,500,000.00	170,260,613.33	124,954.17
						1,0077 170,169,400.84	99,859597000000	-33,741.68
A 40169	FEDL HOME LTN MTG CORP DISC 05/17/04 06/08/04	313396XW8	19	100	.9700	50,000,000.00	49,990,375.00	20,208.33
A 40169	FEDL HOME LTN MTG CORP DISC 05/17/04 06/08/04	313396XW8	43	000	.9706	49,970,361.11	99,980750000000	-194.44





(REMARK)

PAGE: 3  
RUN: 06/02/04 09:19:52INVESTMENTS OUTSTANDING AS OF 05/31/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BOOK	FUND CEN RATE SAFE YTM %	PAR/SHEARS BOOK	MARKET PRICE MARKET VALUE	CURR ACCT INT UNREALIZED GAIN PRICE SOURCE UNREALIZED LOSS
A 40180	FEDL HOME BLN MFG CORP DISC 05/17/04 07/27/04	313362X4	19 87	1.0000 1.0020	50,000,000.00 49,901,388.89	49,923,000.00 99,84600000000	20,833.33 SUNGARD 777.78
SUBTOTAL (INV TYPE) 44 FMC DISCOUNT NOTES				4.11% (M)	.9850 99,871,750.00	99,913,375.00 99,91337500000	41,041.66 -194.44
A 40095	BOA CP 04/06/04 06/29/04	0660P0FV8	19 40	1.0300 1.0325	50,000,000.00 49,879,833.33	49,959,166.67 99,91833333333	80,111.11 SUNGARD -777.77
A 40138	BOA CP 03/15/04 07/01/04	0660P0G13	19 40	1.0300 1.0332	50,000,000.00 49,845,500.00	49,956,250.00 99,91250000000	111,583.33 SUNGARD -833.33
A 40181	BOA CD 03/15/04 07/02/04	0660P0G21	19 40	1.0300 1.0332	50,000,000.00 49,844,069.44	49,954,791.67 99,90968333333	111,583.34 SUNGARD -861.11
A 40103	BOA CP 04/12/04 07/23/04	0660P0G10	19 40	1.0400 1.0411	50,000,000.00 49,852,666.67	49,924,166.67 99,84833333333	72,222.22 SUNGARD -722.22
A 40104	BOA CP 04/12/04 07/23/04	0660P0G10	19 40	1.0400 1.0411	50,000,000.00 49,852,666.67	49,924,166.67 99,84833333333	72,222.22 SUNGARD -722.22
A 40096	BOA CP 04/06/04 07/27/04	0660P0G12	19 40	1.0400 1.0414	50,000,000.00 49,838,222.22	49,918,322.33 99,83266666667	80,888.89 SUNGARD -777.78
A 40150	BOA CP 05/05/04 07/29/04	0660P0G17	19 40	1.0600 1.0627	50,000,000.00 49,874,861.11	49,915,446.67 99,85083333333	39,750.00 SUNGARD 805.56
A 40159	BOA CP 05/11/04 07/29/04	0660P0G17	19 40	1.0800 1.0826	50,000,000.00 49,808,333.33	49,858,138.33 99,85083333333	4,410.00 SUNGARD 338.33
A 40170	BOA CP 05/18/04 07/30/04	0660P0G15	19 40	1.0900 1.0924	50,000,000.00 49,944,743.33	49,827,916.6667 99,82791666667	10,557.22 SUNGARD 1,638.89
A 40147	BOA CP 05/04/04 08/02/04	0660P0H20	19 40	1.0800 1.0829	50,000,000.00 49,905,500.00	49,803,666.6667 99,80366666667	29,400.00 SUNGARD -3,616.67
A 40148	BOA CP 05/04/04 08/06/04	0660P0H61	19 40	1.0800 1.0831	50,000,000.00 49,853,000.00	49,895,500.00 99,79100000000	42,000.00 SUNGARD -5,500.00
A 40149	BOA CP 05/04/04 08/06/04	0660P0H61	19 40	1.0800 1.0831	50,000,000.00 49,853,000.00	49,895,500.00 99,79100000000	42,000.00 SUNGARD -5,500.00
A 40171	BOA CP 05/18/04 08/17/04	0660P0H17	19 40	1.1500 1.1534	50,000,000.00 49,854,652.78	49,761,666.6667 99,76166666667	22,361.11 SUNGARD 1,059.44
A 40172	BOA CP 05/18/04 08/17/04	0660P0H17	19 40	1.1500 1.1534	50,000,000.00 49,854,652.78	49,761,666.6667 99,76166666667	22,361.11 SUNGARD 1,059.44
A 40173	BOA CP 05/18/04 08/17/04	0660P0H17	19 40	1.1500 1.1534	50,000,000.00 49,854,652.78	49,761,666.6667 99,76166666667	11,180.56 SUNGARD 534.72
A 40174	BOA CP 05/18/04 08/30/04	0660P0H14	19 40	1.1500 1.1538	25,000,000.00 24,916,944.44	24,922,500.00 99,69000000000	11,180.56 SUNGARD -5,625.00
SUBTOTAL (INV TYPE) 81 COMMERCIAL PAPER DISC				27.41% (M)	1.0744 667,000,000.00	665,837,420.84 99,82570000000	763,851.67 -24,936.10
A 40108	WFB CD 04/14/04 06/15/04	9497P0N88	19 40	1.0300 1.0300	50,000,000.00 50,000,000.00	49,999,554.11 99,99910822222	68,666.67 SUNGARD -445.89
A 40177	WFB CD 05/18/04 07/08/04	9497P0W55	19 40	1.0500 1.0500	50,000,000.00 50,000,000.00	49,999,979.01 99,99999802222	20,416.67 SUNGARD -20.99







CITY / COUNTY OF SAN FRANCISCO

MR. DANIEL DALY INVESTMENT INVENTORY

INVESTMENTS OUTSTANDING AS OF 5/31/04

MAJOR SORT KEY IS ICC#

RUN: 06/02/04 09:19:50

INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAR/ PURP	CURN RATE	TRDNG YIELD	BOOK PRICE	FAR VALUE SHARES	BOOK VALUE
A 4006	TREASURY BILLS	9127950H0	100	06/31/04	03/04/04	000	-.940	-.942	99.768	25,000,000.00	24,940,597.22
A 4013	UNITED STATES TREAS BIL	9127950C4	100	06/24/04	05/24/04	000	-.835	-.836	99.922	19,411,000.00	19,397,042.50
A 4014	UNITED STATES TREAS BIL	9127950C4	100	06/24/04	05/24/04	000	-.835	-.796	99.912	13,000.00	12,991.00
A 4003	TREASURY BILLS	9127950C5	100	07/01/04	02/18/04	000	-.920	-.923	99.638	30,000,000.00	29,897,266.67
A 4004	TREASURY BILLS	9127950C3	100	07/08/04	02/18/04	000	-.915	-.918	99.642	20,000,000.00	19,928,325.00
A 4005	TREASURY BILLS	9127950T1	100	07/15/04	03/10/04	000	-.930	-.933	99.672	50,000,000.00	49,835,958.33
A 4006	TREASURY BILLS	9127950I8	100	07/22/04	02/18/04	000	-.930	-.934	99.610	31,000,000.00	30,875,870.83
A 4007	TREASURY BILLS	9127950I8	100	07/22/04	02/25/04	000	-.945	-.949	99.612	40,000,000.00	39,844,600.00
A 4018	TREASURY BILLS	9127950I8	100	07/22/04	05/26/04	000	-.895	-.896	99.858	35,000,000.00	34,950,402.08
A 4007	TREASURY BILLS	9127950Y6	100	07/29/04	03/04/04	000	-.945	-.949	99.577	25,000,000.00	24,894,341.75
A 4003	TREASURY BILLS	9127950Y6	100	07/29/04	03/04/04	000	-.955	-.958	99.610	42,000,000.00	24,902,510.42
A 4004	TREASURY BILLS	9127950Y6	100	07/29/04	03/04/04	000	-.955	-.958	99.610	42,000,000.00	24,902,510.42
A 4015	TREASURY BILLS	9127950X6	100	08/12/04	04/29/04	000	-.955	-.957	99.753	50,000,000.00	49,855,666.67
A 4015	TREASURY BILLS	9127950X2	100	08/12/04	05/11/04	000	-.985	-.987	99.753	50,000,000.00	49,855,666.67
A 4015	TREASURY BILLS	9127950X0	100	08/19/04	05/05/04	000	-.980	-.983	99.711	50,000,000.00	29,327,579.17
A 4012	TREASURY BILLS	9127950Y0	100	08/19/04	05/05/04	000	-.985	-.988	99.710	50,000,000.00	49,855,666.67
A 4005	TREASURY BILLS	9127950Z7	100	08/26/04	03/10/04	000	-.955	-.958	99.552	50,000,000.00	49,854,986.11
A 4007	TREASURY BILLS	9127950Z7	100	08/26/04	04/08/04	000	-.955	-.959	99.625	25,000,000.00	27,874,470.56
A 4016	TREASURY BILLS	9127950Z7	100	08/26/04	05/27/04	000	-.985	-.989	99.733	49,812,161.11	49,812,161.11
A 4016	TREASURY BILLS	9127950Z1	100	09/02/04	05/10/04	000	1.085	1.086	99.655	35,000,000.00	34,906,661.81
A 4017	TREASURY BILLS	9127950E9	100	09/02/04	05/10/04	000	1.080	1.084	99.655	35,000,000.00	34,913,750.00
A 4017	TREASURY BILLS	9127950E9	100	09/03/04	05/10/04	000	1.100	1.104	99.627	35,000,000.00	34,858,055.56
A 4013	TREASURY BILLS	9127950C7	100	09/16/04	04/16/04	000	1.105	1.109	99.627	35,000,000.00	34,849,611.11
A 4014	TREASURY BILLS	9127950D5	100	09/23/04	04/19/04	000	1.020	1.025	99.555	50,000,000.00	39,822,066.67
A 4014	TREASURY BILLS	9127950D5	100	09/23/04	04/22/04	000	1.080	1.085	99.538	50,000,000.00	49,769,000.00
A 4013	TREASURY BILLS	9127950E3	100	09/30/04	04/19/04	000	1.020	1.025	99.535	30,000,000.00	29,860,600.00
SUBTOTAL (Inv Type) 11 TREASURY BILLS											
							-.989	-.993	99.651	950,424,000.00	947,104,328.47
A 40051 T NOTE(99.31)		912828BC3	100	06/30/05	03/08/04	000	1.125	1.170	100.152	50,000,000.00	50,075,785.55
A 39282 T NOTE (95.24)		9128277F3	100	11/15/06	05/15/02	000	3.500	4.559	95.734	50,000,000.00	47,867,187.50
A 39819 T NOTE (98.23)		912888B04	100	08/15/08	08/28/03	000	3.250	3.533	98.719	20,000,000.00	19,743,750.00
SUBTOTAL (Inv Type) 12 TREASURY NOTES											
							2.447	2.945	98.072	120,000,000.00	117,666,723.05
A 40168 FEDERAL NATL MTG ASSN DI		313588XP5	100	06/01/04	05/17/04	000	-.970	-.970	99.960	50,000,000.00	49,979,791.67
A 40098 FIMA DISCOUNT NOTES		313588ZM4	100	07/07/04	04/08/04	000	1.020	1.023	99.745	35,000,000.00	34,966,250.00
A 40182 FEDERAL NATL MTG ASSN DI		313588C52	100	08/18/04	05/21/04	000	1.150	1.153	99.716	35,000,000.00	34,900,493.06
SUBTOTAL (Inv Type) 41 FIMA DISCOUNT NOTES											
							1.039	1.040	99.833	110,000,000.00	109,816,534.73
A 40175 FEDL HOME LOAN BK CONS D		313384XS3	100	06/04/04	05/18/04	000	-.980	-.980	99.954	50,000,000.00	49,976,861.11
A 40176 FEDL HOME LOAN BK CONS D		313384XS2	100	06/09/04	05/18/04	000	-.980	-.981	99.940	49,500,000.00	49,470,355.00



(SLKP1)

MAJOR SORT KEY IS ICC#

FUND	MATURITY	PURCHASE	SAF/	CUPN	T
01	01	01	01	01	01
02	02	02	02	02	02
03	03	03	03	03	03
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	DATE	PURP
CCKER)		

A	40146	FEDERAL HOME LOAN DISC N	313384YMS	100	06/23/04	04/29/04	000	.970	.971	99.852	21,000,000.00	20,968,879.1
A	40132	FEDERAL HOME LOAN DISC N	313384H77	100	09/29/04	04/16/04	000	1.070	1.075	99.507	50,000,000.00	49,753,305.50
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES								1.005	1.007	99.806	170,500,000.00	170,169,400.80
A	40159	FEDL HOME LTN MTG CORP D	313396XNM8	100	06/08/04	05/17/04	000	.970	.971	99.941	50,000,000.00	49,970,161.1
A	40180	FEDL HOME LTN MTG CORP D	313396XMX4	100	07/27/04	05/17/04	000	1.000	1.002	99.803	50,000,000.00	49,901,388.80
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES								.985	.986	99.872	100,000,000.00	99,871,750.00
A	40095	BOA CP	0660P0FV8	100	06/29/04	04/06/04	000	1.030	1.032	99.760	50,000,000.00	49,879,833.3
A	40138	BOA CP	0660P0G13	100	07/01/04	03/15/04	000	1.030	1.033	99.691	50,000,000.00	49,845,500.00
A	40181	BOA CP	0660P0G21	100	07/02/04	03/15/04	000	1.030	1.033	99.688	50,000,000.00	49,844,069.4
A	40104	BOA CP	0660P0S00	100	07/23/04	04/12/04	000	1.040	1.043	99.705	50,000,000.00	49,852,666.6
A	40096	BOA CP	0660P0S02	100	07/23/04	04/12/04	000	1.040	1.043	99.705	50,000,000.00	49,852,666.6
A	40150	BOA CP	0660P0S27	100	07/29/04	05/05/04	000	1.060	1.063	99.676	50,000,000.00	49,838,222.2
A	40159	BOA CP	0660P0S37	100	07/29/04	05/05/04	000	1.060	1.063	99.760	50,000,000.00	49,874,861.1
A	40170	BOA CP	0660P0S35	100	07/30/04	05/18/04	000	1.080	1.082	99.763	7,000,000.00	6,983,410.00
A	40147	BOA CP	0660P0H20	100	08/02/04	05/04/04	000	1.090	1.092	99.739	25,000,000.00	24,904,743.00
A	40148	BOA CP	0660P0H61	100	08/06/04	05/04/04	000	1.080	1.083	99.730	35,000,000.00	34,905,500.00
A	40149	BOA CP	0660P0H61	100	08/06/04	05/04/04	000	1.080	1.083	99.718	50,000,000.00	49,859,000.00
A	40171	BOA CP	0660P0H77	100	08/17/04	05/18/04	000	1.150	1.153	99.709	50,000,000.00	49,854,652.77
A	40173	BOA CP	0660P0H77	100	08/17/04	05/18/04	000	1.150	1.153	99.709	50,000,000.00	49,854,652.77
A	40174	BOA CP	0660P0H74	100	08/17/04	05/18/04	000	1.150	1.153	99.668	25,000,000.00	24,927,326.33
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC								1.074	1.077	99.714	667,000,000.00	665,093,048.80
A	40108	WFB CD	94937P0NM8	100	06/15/04	04/14/04	000	1.030	1.030	100.000	50,000,000.00	50,000,000.00
A	40177	WFB CD	94937P0NM5	100	07/08/04	05/18/04	000	1.050	1.050	100.000	50,000,000.00	50,000,000.00
A	40106	WFB CD	94937P0ZS1	100	07/15/04	04/14/04	000	1.030	1.030	100.000	25,000,000.00	25,000,000.00
A	40166	WFB CD	94937P0ZS1	100	07/26/04	05/13/04	000	1.080	1.080	100.000	50,000,000.00	50,000,000.00
A	40167	WFB CD	94937P0ZS7	100	07/30/04	05/11/04	000	1.080	1.080	100.000	40,000,000.00	40,000,000.00
A	40178	WFB CD	0605G0C16	100	07/30/04	05/18/04	000	1.080	1.080	100.000	25,000,000.00	25,000,000.00





(SIRFT)

M R. DANIEL DAILY 415-554-4487

RUN: 06/02/04 09:19:50

INVESTMENT INVENTORY

INVESTMENTS OUTSTANDING AS OF 5/31/04

MAJOR SORT KEY IS ICC#

INVSMT NO.	DESCRIPTION	CUSIP	FUND NO. (TICKER)	MATURITY DATE	PURCHASE PRICE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE	SHARES	BOOK VALUE
REPORT TOTALS												
	ASSETS				1.098	1.125	99.664	2.433	024,000.00	2,424,841.785.98		



[illegible]



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M.R. DANIEL DAILY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
05/01/04 TO 05/11/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

PAGE: 1  
RUN: 06/02/04 09:19:49

INVEST NO.	DESCRIPTION/POOL#	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TYN COUPON /YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
37949 T NOTE (99.17)		19	05/15/04	05/15/04	AMRT 5.250	493,750.00		-493,750.00	
		45	06/01/04	05/15/04	MAT 5.882	-20,000,000.00	-20,000,000.00	-525,000.00	20,525,000.00
38273 T NOTE (99.22)		19	05/15/04	05/15/04	AMRT 5.882	532,812.50		-532,812.50	
		45	06/01/04	05/15/04	MAT 6.788	-10,000,000.00	-10,000,000.00	-262,500.00	10,262,500.00
38274 T NOTE (99.22)		19	05/15/04	05/15/04	AMRT 5.250	534,375.00		-534,375.00	
		87	06/01/04	05/15/04	MAT 6.793	-10,000,000.00	-10,000,000.00	-262,500.00	10,262,500.00
38275 T NOTE (99.22)		19	05/15/04	05/15/04	AMRT 5.250	532,812.50		-532,812.50	
		89	06/01/04	05/15/04	MAT 6.788	-10,000,000.00	-10,000,000.00	-262,500.00	10,262,500.00
38276 T NOTE (99.22)		19	05/15/04	05/15/04	AMRT 5.250	1,065,625.00		-1,065,625.00	
		40	06/01/04	05/15/04	MAT 6.788	-20,000,000.00	-20,000,000.00	-525,000.00	20,525,000.00
38810 T NOTE (101.30)		19	05/15/04	05/15/04	AMRT 4.564	-960,937.50		-960,937.50	
		40	06/01/04	05/15/04	MAT 5.250	-50,000,000.00	-50,000,000.00	-1,312,500.00	51,312,500.00
39282 T NOTE (95.24)		19	05/15/04	05/15/04	INTR 3.500	875,000.00		-875,000.00	
		19	11/15/06	05/15/04	INTR 4.559	-15,000,000.00	-15,000,000.00	-282,708.33	50,282,708.33
39877 FEDERAL HOME LOAN DISC		19	05/20/04	05/20/04	MAT 1.127	-14,904,800.00		-14,904,800.00	
		19	06/01/04	05/20/04	MAT 1.150	-50,000,000.00	-50,000,000.00	-282,708.33	50,282,708.33
39898 BOA CD		19	05/12/04	05/12/04	MAT 1.005	-30,000,000.00	-30,000,000.00	-2,533.33	29,997,466.67
39912 TREASURY BILLS		19	05/06/04	05/04/04	SALE 1.074	-50,000,000.00	-50,000,000.00	-178,333.33	50,178,333.33
39959 BOA CP		19	05/18/04	05/18/04	MAT 1.074	-50,000,000.00	-50,000,000.00	-199,138.89	50,199,138.89
39960 BOA CP		19	05/03/04	05/04/04	MAT 1.074	-50,000,000.00	-50,000,000.00	-150,222.22	50,150,222.22
39969 BOA CP		19	05/03/04	05/04/04	MAT 1.043	-35,000,000.00	-35,000,000.00	-105,155.56	35,105,155.56
39970 BOA CP		19	05/03/04	05/04/04	MAT 1.043	-25,000,000.00	-25,000,000.00	-57,638.89	25,057,638.89
39994 FIMA DISCOUNT NOTES		19	05/11/04	05/11/04	MAT 1.002	-50,000,000.00	-50,000,000.00	-123,611.11	50,123,611.11
39995 FMC DISCOUNT NOTES		19	05/11/04	05/11/04	MAT 1.002	-50,000,000.00	-50,000,000.00	-123,611.11	50,123,611.11



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M R . DANIEL DALY 4 1 5 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
05/01/04 TO 05/31/04  
SETTLEMENT DATE BASIS

PAGE: 2  
RUN: 06/02/04 09:19:49

FUND: 100 POOLED FUNDS

INVEST NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TYN	COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
MEMO		CASH DATE	ENTRY	SETTLE	YIELD		ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40002	FMC DISCOUNT NOTES	19	40 05/11/04	05/11/04	MAT	1.000	-50,000,000.00	-49,883,333.33	-116,666.67	50,000,000.00
			06/01/04	05/11/04		1.002				-50,000,000.00
40005	TREASURY BILLS	19	40 06/03/04	05/24/04	SALE	.940	-25,000,000.00	-24,940,597.22	-52,875.00	24,994,097.22
			05/27/04	05/24/04		.942		59,402.78		-85,750.00
40081	FEDERAL HOME LOAN DISC	19	87 05/13/04	05/13/04	MAT	.980	-50,000,000.00	-49,914,250.00	-85,750.00	50,000,000.00
			06/01/04	05/13/04		.982				-85,750.00
40082	FEDERAL HOME LOAN DISC	19	87 05/13/04	05/13/04	MAT	.980	-50,000,000.00	-49,914,250.00	-85,750.00	50,000,000.00
			06/01/04	05/13/04		.982				-85,750.00
40083	FMC DISCOUNT NOTES	19	87 05/18/04	05/18/04	MAT	.985	-20,000,000.00	-19,966,072.22	-33,927.78	20,000,000.00
			06/01/04	05/18/04		.987				-33,927.78
40087	WFB CD	19	40 05/18/04	05/18/04	MAT	1.020	-50,000,000.00	-50,000,000.00	-76,500.00	50,076,500.00
			06/01/04	05/18/04		1.020				-76,500.00
40088	BOA CP	19	40 05/07/04	05/07/04	MAT	1.020	-25,000,000.00	-24,970,250.00	-29,750.00	25,000,000.00
			06/01/04	05/07/04		1.021				-29,750.00
40089	BOA CP	19	40 05/07/04	05/07/04	MAT	1.020	-50,000,000.00	-49,944,750.00	-55,250.00	50,000,000.00
			06/01/04	05/07/04		1.021				-55,250.00
40090	BOA CP	19	40 05/07/04	05/07/04	MAT	1.020	-50,000,000.00	-49,944,750.00	-55,250.00	50,000,000.00
			06/01/04	05/07/04		1.021				-55,250.00
40094	BOA CP	19	40 05/18/04	05/18/04	MAT	1.020	-50,000,000.00	-49,940,500.00	-59,500.00	50,000,000.00
			06/01/04	05/18/04		1.021				-59,500.00
40099	FEDERAL HOME LOAN DISC	19	87 05/17/04	05/17/04	MAT	.960	-25,000,000.00	-24,974,000.00	-26,000.00	25,000,000.00
			06/01/04	05/17/04		.961				-26,000.00
40101	BOA CP	19	40 05/18/04	05/18/04	MAT	1.020	-50,000,000.00	-49,949,000.00	-51,000.00	50,000,000.00
			06/01/04	05/18/04		1.021				-51,000.00
40102	BOA CP	19	40 05/18/04	05/18/04	MAT	1.020	-50,000,000.00	-49,949,000.00	-51,000.00	50,000,000.00
			06/01/04	05/18/04		1.021				-51,000.00
40107	WFB CD	19	40 05/13/04	05/13/04	MAT	1.030	-50,000,000.00	-50,000,000.00	-41,486.11	50,041,486.11
			06/01/04	05/13/04		1.030				-41,486.11
40116	FNMA DISCOUNT NOTES	19	40 05/17/04	05/17/04	MAT	.970	-30,000,000.00	-29,978,175.00	-21,825.00	30,000,000.00
			06/01/04	05/17/04		.971				-21,825.00
40140	TREASURY BILLS	19	40 05/20/04	05/05/04	SALE	.920	-50,000,000.00	-49,964,222.22	-16,611.11	49,982,708.33
			05/05/04	05/05/04		.921				-16,611.11
40141	TREASURY BILLS	19	40 05/20/04	05/05/04	SALE	.920	-50,000,000.00	-49,964,222.22	-16,611.11	49,982,708.33
			05/05/04	05/05/04		.921				-16,611.11
40144	TREASURY BILLS	19	40 05/27/04	05/05/04	SALE	.885	-40,000,000.00	-39,972,127.78	-6,727.78	39,979,466.67
			05/05/04	05/05/04		.886				-6,727.78
40147	BOA CP	19	40 08/02/04	05/04/04	PURC	1.080	35,000,000.00	34,905,500.00		-34,905,500.00
			05/05/04	05/04/04		1.083				-34,905,500.00
40148	BOA CP	19	40 08/05/04	05/04/04	PURC	1.080	50,000,000.00	49,859,000.00		-49,859,000.00
			05/05/04	05/04/04		1.083				-49,859,000.00
40149	BOA CP	19	40 08/05/04	05/04/04	PURC	1.080	50,000,000.00	49,859,000.00		-49,859,000.00
			05/05/04	05/04/04		1.083				-49,859,000.00
40150	BOA CP	19	40 07/23/04	05/05/04	PURC	1.063	50,000,000.00	49,874,861.11		-49,874,861.11
			05/05/04	05/05/04		1.063				-49,874,861.11





## \* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
 M.R. DANIEL DALY 415-554-4487  
 DETAIL TRANSACTIONS REPORT - FIXED INCOME  
 05/01/04 TO 05/31/04

PAGE: 3  
 RUN: 06/02/04 09:19:49

SETTLEMENT DATE BASIS  
 FUND: 100 HOOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TXN	COUPN	PAR	BOOK	(INTEREST)	(GAIN)/LOSS
MEMO		CASH	DATE	ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40151	TREASURY BILLS	19	43	08/19/04	05/05/04	PURC	.980	50,000,000.00	49,855,722.22		
				05/06/04	05/05/04		.983		-144,277.78		-49,855,722.22
40152	TREASURY BILLS	19	40	08/19/04	05/05/04	PURC	.985	50,000,000.00	49,854,986.11		
				05/06/04	05/05/04		.988		-145,013.89		-49,854,986.11
40153	FEDERAL HOME LOAN DISC	19	40	05/10/04	05/07/04	PURC	.900	50,000,000.00	49,996,250.00		
				05/07/04	05/07/04		.900		-3,750.00		-49,996,250.00
				05/10/04	05/10/04	MAT	.900	-50,000,000.00	49,996,250.00	-3,750.00	
40154	FEDERAL HOME LOAN DISC	19	40	06/01/04	05/10/04	PURC	.900	50,000,000.00	49,996,250.00		
				05/10/04	05/07/04	PURC	.900	50,000,000.00	-3,750.00		-49,996,250.00
				05/07/04	05/07/04		.900	-50,000,000.00	49,996,250.00	-3,750.00	
				05/10/04	05/10/04	MAT	.900	50,000,000.00	49,996,250.00	-3,750.00	
40155	FEDERAL HOME LOAN DISC	19	40	06/01/04	05/10/04	PURC	.900	50,000,000.00	49,996,250.00		
				05/10/04	05/07/04	PURC	.900	50,000,000.00	-49,996,250.00	-3,750.00	
				05/07/04	05/07/04		.900	35,000,000.00	34,997,375.00		50,000,000.00
				05/10/04	05/10/04	MAT	.900	-35,000,000.00	-34,997,375.00	-2,625.00	
40156	TREASURY BILLS	19	40	06/01/04	05/10/04	PURC	.900	25,000,000.00	24,913,750.00		
				05/11/04	05/10/04		1.084		-86,250.00		-24,913,750.00
40157	TREASURY BILLS	19	40	09/02/04	05/10/04	PURC	1.080	50,000,000.00	49,813,611.11		
				05/11/04	05/10/04		1.104		-186,188.89		-49,813,611.11
40158	TREASURY BILLS	19	40	08/12/04	05/11/04	PURC	1.040	50,000,000.00	49,865,666.67		
				05/11/04	05/11/04		1.083		-134,333.33		-49,865,666.67
40159	BOA CP	19	40	07/29/04	05/11/04	PURC	1.080	7,000,000.00	6,983,410.00		
				05/11/04	05/11/04		1.080		46,550.00		-6,983,410.00
40160	BOA CP	19	40	07/30/04	05/11/04	PURC	1.080	50,000,000.00	49,880,000.00		
				05/11/04	05/11/04		1.083		-120,000.00		-49,880,000.00
40161	T NOTE (96.21)	19	40	05/27/04	05/26/04	SALE	1.083	-50,000,000.00	49,120,000.00	-22,500.00	
				05/15/03	05/10/04	PURC	3.125	10,000,000.00	9,688,533.13		49,898,888.89
				05/19/04	05/10/04		3.872		-311,466.87		-9,688,533.13
40162	T NOTE (96.21)	19	45	05/19/04	05/18/04	SALE	3.125	-10,000,000.00	-9,688,533.13	-6,830.60	
				05/19/04	05/18/04		3.872		311,466.87		-28,906.25
				05/15/03	05/10/04	PURC	3.125	10,000,000.00	9,687,751.88		9,724,269.98
				05/19/04	05/10/04		3.874		-312,248.12		-9,687,751.88
40163	T NOTE (96.21)	19	87	04/15/03	05/18/04	PURC	3.125	-10,000,000.00	-9,687,751.88	-6,830.60	
				05/19/04	05/10/04		3.876		312,248.12		9,724,269.98
				05/15/03	05/10/04	PURC	3.125	10,000,000.00	9,686,970.63		-9,686,970.63
				05/19/04	05/18/04	SALE	3.125	-10,000,000.00	-313,029.37	-6,830.60	
				05/19/04	05/18/04		3.876		313,029.37		-9,724,269.98
40164	T NOTE (96.21)	19	89	04/15/03	05/10/04	PURC	3.125	10,000,000.00	9,687,751.88		
				05/19/04	05/10/04		3.874		-312,248.12		-9,687,751.88
				05/13/04	05/18/04	SALE	3.125	-10,000,000.00	-9,687,751.88	-6,830.60	
									312,248.12		9,724,269.98



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M.R. DAILY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
05/01/04 TO 05/31/04

FUND: 100 POOLED FUNDS

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INVSMT NO.	DESCRIPTION/FOOI#	BANK BROK	MATURITY DATE	TRADE/SETTLE	TIN	Coupon	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
MEMO		CASH DATE	ENTRY		YIELD	ORIGINAL	FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40165 T NOTE	(96.21)	19	43	04/15/09	05/10/04	PURC	3.125	10,000,000.00	9,686,970.63	-9,686,970.63
				05/19/04	05/10/04		3.876	-313,029.37		-313,029.37
			40	05/19/04	05/18/04	SALE	3.125	-10,000,000.00	-9,686,970.63	-30,468.75
40166 WFB CD		19	40	07/26/04	05/13/04	PURC	3.876	50,000,000.00	50,000,000.00	9,724,269.98
40167 WFB CD		19	40	05/19/04	05/13/04	PURC	1.080	40,000,000.00	40,000,000.00	-50,000,000.00
40168 FEDERAL NATL MTG ASSN		19	87	06/01/04	05/17/04	PURC	1.080	50,000,000.00	49,979,791.67	-49,979,791.67
40169 FEDL HOME LTN MTG CORP		19	43	06/08/04	05/17/04	PURC	.970	50,000,000.00	49,970,361.11	-49,970,361.11
40170 BOA CP		19	40	07/30/04	05/18/04	PURC	1.090	50,000,000.00	49,854,652.78	-49,854,652.78
40171 BOA CP		19	40	05/19/04	05/18/04	PURC	1.092	50,000,000.00	49,854,652.78	-49,854,652.78
40172 BOA CP		19	40	08/17/04	05/18/04	PURC	1.153	50,000,000.00	49,854,652.78	-49,854,652.78
40173 BOA CP		19	40	05/19/04	05/18/04	PURC	1.153	50,000,000.00	49,854,652.78	-49,854,652.78
40174 BOA CP		19	40	08/17/04	05/18/04	PURC	1.153	25,000,000.00	24,927,326.39	-24,927,326.39
40175 FEDL HOME LTN BK CONS		19	87	06/01/04	05/18/04	PURC	1.154	25,000,000.00	24,916,944.44	-24,916,944.44
40176 FEDL HOME LTN BK CONS		19	40	06/09/04	05/18/04	PURC	.980	50,000,000.00	49,976,861.11	-49,976,861.11
40177 WFB CD		19	40	07/26/04	05/18/04	PURC	.980	49,500,000.00	49,470,355.00	-49,470,355.00
40178 BOA CD		19	40	05/19/04	05/18/04	PURC	1.050	50,000,000.00	50,000,000.00	-50,000,000.00
40179 BOA CD		19	40	08/17/04	05/18/04	PURC	1.080	25,000,000.00	25,000,000.00	-25,000,000.00
40180 FEDL HOME LTN MTG CORP		19	40	08/24/04	05/18/04	PURC	1.140	50,000,000.00	50,000,000.00	-50,000,000.00
40182 FEDERAL NATL MTG ASSN		19	87	07/27/04	05/17/04	PURC	1.100	50,000,000.00	49,901,388.89	-49,901,388.89
40183 UNITED STATES TREAS BI		19	40	06/24/04	05/21/04	PURC	1.002	35,000,000.00	34,900,493.06	-34,900,493.06
40184 UNITED STATES TREAS BI		19	40	06/24/04	05/24/04	PURC	1.153	35,000,000.00	34,900,493.06	-34,900,493.06
40185 TREASURY BILLS		19	40	07/27/04	05/26/04	PURC	.835	19,411,000.00	19,397,042.50	-19,397,042.50
40186 TREASURY BILLS		19	40	06/24/04	05/24/04	PURC	.835	13,000,000.00	12,991,100.00	-12,991,100.00
40187 TREASURY BILLS		19	40	07/27/04	05/26/04	PURC	.896	35,000,000.00	34,950,402.08	-34,950,402.08
40188 TREASURY BILLS		19	40	08/26/04	05/27/04	PURC	1.055	35,000,000.00	34,906,661.81	-34,906,661.81



## \* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
05/01/04 TO 05/31/04

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FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK MATURITY TRADE/ CASH DATE /ENTRY	SETTLE	TYN COUPON TYPE YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST AMORT/ACCRET)	(GAIN)/LOSS SETTLEMENT
40187	WFB CD	19	40 07/30/04 05/27/04	PURC	1.120	25,000,000.00	25,000,000.00	-25,000,000.00
40188	ENY (105.79)	19	99 05/27/04 05/27/04		1.120	25,000,000.00	25,000,000.00	-25,000,000.00
			99 07/30/04 05/04/04	PURC	5.500	25,000,000.00	25,000,000.00	-105.79
			99 05/28/04 05/04/04		5.500	-25,000,000.00	-25,000,000.00	25,000,105.79
			05/28/04 05/04/04	SALE	5.500			



CITY/COUNTY OF SAN FRANCISCO  
M R . D A N I E L D A L Y 4 1 5 - 5 5 4 - 4 4 8 7  
DETAIL TRANSACTION REPORT

05/01/04 TO 05/31/04  
REPORT GRAND TOTALS

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PAR		ASSETS							
TYPE/	WEIGHTED	PAR VALUE	ORIGINAL FACE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
TX#	YIELD		VALUE						
PURC	1.213	1465924000.00		1462058028.15	-3,865,971.85				-1462058028.15
(	41)								
SALE	1.768	-320000000.00		-318007480.92	1,992,519.08		-287,811.34	-156,843.99	318,448,525.14
(	12)							3,611.11	
INTR	4.559						-875,000.00		
(	1)								
MAT	1.489	-1180000000.00		-1178408905.55			-5,141,788.89		1181959599.99
(	31)								
AMRT	4.564			-960,937.50		960,937.50			
(	1)								
ACR	6.530			3,159,375.00		-3,159,375.00			
(	5)								





## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER



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CHIEF INVESTMENT OFFICER

JUL 20 2004

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July 6, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past twelve months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 51,722,386	Earned Interest Yield	
Total Net Earnings	\$ 41,091,805	Pooled Funds	1.860 %
Average Age of Portfolio	81 Days	All Funds	1.859%

Total cost of the securities on hand June 30, 2004 was \$2,212,918,547 with a market value of \$2,218,143,619 plus fixed assets accrued earnings of \$858,824.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of June 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of June 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on June 30, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of June 2004.

Very truly yours,

Susan Leal  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies

CDIAC



CITY / COUNTY OF SAN FRANCISCO  
M R . DANIEL D A L Y 4 1 5 - 5 5 4 - 4 4 8 7

P O R T F O L I O S T A T I S T I C S

6/01/04 THROUGH 6/30/04

ALL FUNDS

	GOV'T SECURITIES		TIME DEPOSITS		TOTAL
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	
TOTAL INCOME RECEIVED IN THIS PERIOD:	762,023.95	.00	.00	N/A	762,023.95
TOTAL NET EARNINGS THIS PERIOD:	2,160,193.99	.00	100.00	N/A	2,160,293.99
AVERAGE DAILY PORTFOLIO BALANCE:	2,274,706,615.85	.00	100,000.00	N/A	2,274,806,615.85
EARNED INCOME YIELD THIS PERIOD:	1.155	.000	1.217	N/A	1.155
END OF PERIOD PORTFOLIO BALANCE:	2,212,818,546.91	.00	100,000.00	N/A	2,212,918,546.91
CURRENT AMORTIZED BOOK VALUE:	2,213,877,799.54	.00	100,000.00	N/A	2,213,977,799.54
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.173	.000	1.217	N/A	1.173
WEIGHTED AVERAGE DAYS TO MATURITY:	80.88	.00	17.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	80.88	.00	17.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.155



(SHEET)

CITY / COUNTY OF SAN FRANCISCO  
M R . DANIEL DAILY 415-554-4487  
INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 6/30/04  
MAJOR SORT KEY IS ICC#

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## SUMMARY DESCRIPTION

		CUPN	TRDNG	BOOK	FAR VALUE	BOOK VALUE
		RATE	YIELD	PRICE	SHARES	
(Inv Type) 11 TREASURY BILLS	48.10%(C)	1.021	1.024	99.666	1,068,000,000.00	1,064,434,553.21
(Inv Type) 12 TREASURY NOTES	5.31%(C)	2.449	2.947	97.985	120,000,000.00	117,581,640.63
(Inv Type) 41 FIMA DISCOUNT NOTES	3.42%(C)	1.164	1.167	99.710	76,000,000.00	75,779,943.06
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	2.25%(C)	1.070	1.075	99.507	50,000,000.00	49,753,305.56
(Inv Type) 44 FMC DISCOUNT NOTES	2.26%(C)	1.000	1.002	99.803	50,000,000.00	49,901,388.89
(Inv Type) 81 COMMERCIAL PAPER DISC	25.55%(C)	1.082	1.085	99.712	567,000,000.00	565,367,715.56
(Inv Type) 91 NEGOTIABLE C.D.'S	13.10%(C)	1.100	1.100	100.000	290,000,000.00	290,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	.00%(C)	1.200	1.200	100.000	100,000.00	100,000.00
REPORT TOTALS		1.128	1.157	99.632	2,221,100,000.00	2,212,918,546.91
ASSETS	FIXED					



(REFMKT)

INVESTMENTS OUTSTANDING AS OF 06/30/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION	PURCHASE Maturity Date	CUSIP	BANK BROK	FUND SAFE	CN RATE YTM TR	PAR/SHARES	BOOK	MARKET PRICE	MARKET VALUE	CURR ACCT PRICE	INT UNREALIZED GAIN
A 40003	TREASURY BILLS	02/18/04 07/01/04	9127950R5	19	100	.9200	30,000,000.00	30,000,000.00	102,733.33	SUNGARD		.00
A 40004	TREASURY BILLS	02/18/04 07/08/04	9127950S3	19	100	.9232	29,897,266.67	100,000,000.00	66,116.67	SUNGARD		-2,691.67
A 40054	TREASURY BILLS	03/10/04 07/15/04	9127950T1	19	100	.9183	19,928,125.00	99,968,750.00	145,958.34	SUNGARD		-13,166.67
A 40005	TREASURY BILLS	02/18/04 07/22/04	9127950U8	19	100	.9300	31,000,000.00	99,937,500.00	107,311.67	SUNGARD		-2,557.50
A 40038	TREASURY BILLS	02/25/04 07/22/04	9127950U8	19	100	.9450	40,000,000.00	99,937,500.00	133,350.00	SUNGARD		-2,950.00
A 40185	TREASURY BILLS	05/26/04 07/22/04	9127950U8	19	100	.8950	35,000,000.00	99,937,500.00	31,325.00	SUNGARD		-3,602.08
A 40007	TREASURY BILLS	02/19/04 07/23/04	9127950V6	19	100	.9450	25,000,000.00	24,976,562.50	87,281.25	SUNGARD		-5,062.50
A 40047	TREASURY BILLS	03/04/04 07/23/04	9127950V6	19	100	.9550	24,902,510.42	24,976,562.50	78,920.14	SUNGARD		-4,868.06
A 40093	TREASURY BILLS	04/05/04 07/23/04	9127950V6	19	100	.9550	42,000,000.00	41,960,625.00	96,332.50	SUNGARD		-8,178.33
A 40145	TREASURY BILLS	04/29/04 07/23/04	9127950V6	19	100	.9550	30,000,000.00	29,971,875.00	50,137.50	SUNGARD		-5,841.67
A 40158	TREASURY BILLS	05/11/04 08/12/04	9127950X2	19	100	1.0400	50,000,000.00	49,937,500.00	73,666.66	SUNGARD		-1,833.33
A 40198	TREASURY BILLS	06/23/04 08/12/04	9127950X2	19	100	1.1217	49,922,222.22	99,875,000.00	12,444.44	SUNGARD		2,833.34
A 40151	TREASURY BILLS	05/05/04 08/13/04	9127950Y0	19	100	.9800	49,885,722.22	99,843,750.00	77,583.33	SUNGARD		-11,430.55
A 40152	TREASURY BILLS	05/05/04 08/13/04	9127950Y0	19	100	.9850	50,000,000.00	49,921,875.00	77,979.17	SUNGARD		-11,090.28
A 40193	TREASURY BILLS	06/16/04 08/13/04	9127950Y0	19	100	1.1524	19,959,111.11	99,843,750.00	9,583.33	SUNGARD		55.56
A 40197	TREASURY BILLS	06/22/04 08/13/04	9127950Y0	19	100	1.1250	20,000,000.00	19,968,750.00	5,625.00	SUNGARD		-625.00
A 40199	TREASURY BILLS	06/23/04 08/13/04	9127950Y0	19	100	1.1500	12,000,000.00	11,981,250.00	3,066.67	SUNGARD		33.33
A 40204	TREASURY BILLS	06/28/04 08/13/04	9127950Y0	19	100	1.2071	35,000,000.00	34,943,112.50	3,514.58	SUNGARD		2,717.36
A 40055	TREASURY BILLS	03/10/04 08/26/04	9127950Z7	19	100	.9650	28,000,000.00	27,947,500.00	83,913.89	SUNGARD		-10,904.45
A 40097	TREASURY BILLS	04/08/04 08/26/04	9127950Z7	19	100	.9650	50,000,000.00	49,906,250.00	112,583.33	SUNGARD		-18,694.44
A 40186	TREASURY BILLS	05/27/04 08/26/04	9127950Z7	19	100	1.0578	34,906,661.81	99,825,000.00	35,899.30	SUNGARD		-8,186.11
A 40156	TREASURY BILLS	05/10/04 09/02/04	9127958A1	19	100	1.0837	24,913,750.00	24,981,250.00	73,888.89	SUNGARD		-19,444.45
A 40130	TREASURY BILLS	04/15/04 09/09/04	9127958B9	19	100	1.1000	50,000,000.00	49,875,000.00	79,444.44	SUNGARD		-18,055.55
A 40157	TREASURY BILLS	05/10/04 09/09/04	9127958B9	19	100	1.1041	49,813,611.11	99,750,000.00	80,000.00	SUNGARD		





INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CDN FMT YTM TR	PAR /SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCT PRCE SOURCE	INT UNREALIZED GAIN UNREALIZED LOSS
A 40131	TEASURY BILLS 04/16/04 09/16/04	912795HC7	19	100	1.0150	35,000,000.00	34,901,562.50	74,997.22	-22,453.47
A 40134	TEASURY BILLS 06/16/04 09/16/04	912795HC7	19	100	1.2750	25,000,000.00	24,929,687.50	13,281.25	-2,115.42
A 40134	TEASURY BILLS 04/19/04 09/23/04	912795HDS	19	100	1.2792	34,918,541.67	34,875,000.00	82,733.33	-29,800.00
A 40142	TEASURY BILLS 04/22/04 09/23/04	912795HDS	19	100	1.0246	39,822,066.67	39,687,500.00	105,000.00	-30,250.00
A 40143	TEASURY BILLS 04/22/04 09/23/04	912795HDS	19	100	1.0850	50,000,000.00	49,843,750.00	105,000.00	-30,250.00
A 40135	TEASURY BILLS 04/19/04 09/30/04	912795HE3	19	100	1.0850	50,000,000.00	49,843,750.00	105,000.00	-30,250.00
SUBTOTAL (Inv Type) 11	TEASURY BILLS			40	1,0200	30,000,000.00	29,896,875.00	62,050.00	-25,775.00
					1.0207	106,800,000.00	106,617,625.00	2,013,341.23	5,639.59
					1.0241	106,434,553.21	99,829,370,000.00		-297,284.03
A 40051	T NOTE(99.11) 03/08/04 06/30/05	912828BC3	19	100	1.1250	50,000,000.00	49,546,875.00	1,528.53	-423,828.13
A 39282	T NOTE(95.24) 05/15/02 11/15/06	9128277F3	19	100	1.1698	49,970,703.13	99,093,500,000.00	223,505.43	2,773,437.50
A 39819	T NOTE(98.23) 08/28/03 08/15/08	912828BG4	19	100	4.5592	47,867,187.50	101,281,250,000.00	244,642.86	6,250.00
SUBTOTAL (Inv Type) 12	TEASURY NOTES			43	3.5334	19,743,750.00	98,750,000,000.00		
					2.4487	120,000,000.00	119,937,500.00	469,676.82	2,779,687.50
					2.9465	117,581,640.63	99,947,917,000.00		-423,828.13
A 40098	FMA DISCOUNT NOTES 04/08/04 07/07/04	3135882B4	19	100	1.0200	25,000,000.00	24,992,708.33	59,500.00	-3,041.67
A 40182	FEDERAL NATL MTG ASSN DISC N 05/21/04 08/18/04	313588C52	19	100	1.0226	24,936,250.00	99,970,833,333.33	45,840.28	-28,000.01
A 40195	FEDERAL NATL MTG ASSN DISC N 06/17/04 09/15/04	313588E91	19	100	1.1533	34,900,499.06	99,766,666,666.67	8,835.56	-11,484.45
SUBTOTAL (Inv Type) 41	FMA DISCOUNT NOTES			40	1.4251	15,943,200.00	99,628,444,444.44		
					1.1640	76,000,000.00	75,851,592.77	114,175.84	-42,526.13
					1.1675	75,779,943.06	99,804,727,000.00		-42,526.13
A 40132	FEDERAL HOME LOAN DISC NOTES 04/16/04 09/23/04	313384H77	19	100	1.0753	49,753,305.56	99,632,500,000.00	112,944.44	-50,000.00
SUBTOTAL (Inv Type) 43	FEDERAL HOME LOAN DISC			40	1.0700	50,000,000.00	49,816,250.00	112,944.44	-50,000.00
					1.0700	50,000,000.00	49,816,250.00		-50,000.00
					1.0753	49,753,305.56	99,632,500,000.00		-50,000.00
A 40180	FEDL HOME LTN MTG CORP DISC 05/17/04 07/27/04	313396EX4	19	100	1.0000	50,000,000.00	49,954,861.11	62,500.00	-9,027.78
					1.0020	49,901,388.89	99,909,722,222.22		



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(RPTMKT)
          VARIOUS OTHERS  8.0  0.0  0.0  0.0
          RUN: 07/02/04  00:01:09

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[illegible][illegible]







INVESTMENTS OUTSTANDING AS OF 6/30/04												
MAJOR SORT KEY IS ICC#												
INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/PURP	CURN RATE	TRNDG YIELD	BOOK PRICE	PAR VALUE	SHARES	BOOK VALUE
A 40003	TREASURY BILLS	912795085	100	07/01/04	02/18/04	000	.920	.923	99.658	30,000,000.00		29,897,266.67
A 40004	TREASURY BILLS	912795083	100	07/08/04	02/18/04	000	.915	.918	99.642	20,000,000.00		19,928,325.00
A 40005	TREASURY BILLS	912795081	100	07/15/04	03/10/04	000	.930	.933	99.672	50,000,000.00		49,835,958.33
A 40006	TREASURY BILLS	912795008	100	07/22/04	02/18/04	000	.930	.934	99.600	31,000,000.00		30,875,870.83
A 40007	TREASURY BILLS	912795008	100	07/22/04	02/25/04	000	.945	.949	99.612	40,000,000.00		39,844,600.00
A 40008	TREASURY BILLS	912795008	100	07/22/04	02/19/04	000	.895	.896	99.858	25,000,000.00		24,950,402.08
A 40009	TREASURY BILLS	912795006	100	07/29/04	03/04/04	000	.945	.949	99.577	35,000,000.00		34,894,133.75
A 40093	TREASURY BILLS	912795066	100	07/29/04	04/05/04	000	.955	.959	99.610	42,000,000.00		41,802,510.42
A 40145	TREASURY BILLS	912795066	100	07/29/04	04/29/04	000	.955	.958	99.695	30,000,000.00		29,927,579.17
A 40158	TREASURY BILLS	912795066	100	08/12/04	05/11/04	000	.955	.957	99.759	30,000,000.00		29,927,579.17
A 40198	TREASURY BILLS	912795062	100	08/12/04	05/05/04	000	1.040	1.043	99.731	50,000,000.00		49,865,666.67
A 40151	TREASURY BILLS	912795050	100	08/19/04	05/05/04	000	1.120	1.122	99.844	50,000,000.00		49,922,222.22
A 40152	TREASURY BILLS	912795050	100	08/19/04	05/05/04	000	.980	.983	99.711	50,000,000.00		49,855,722.22
A 40193	TREASURY BILLS	912795050	100	08/19/04	06/16/04	000	.985	.988	99.710	50,000,000.00		49,854,986.11
A 40197	TREASURY BILLS	912795050	100	08/19/04	06/22/04	000	1.150	1.152	99.796	20,000,000.00		19,959,111.11
A 40204	TREASURY BILLS	912795050	100	08/19/04	06/23/04	000	1.125	1.127	99.819	20,000,000.00		19,965,750.00
A 40055	TREASURY BILLS	912795027	100	08/19/04	06/28/04	000	1.150	1.152	99.818	12,000,000.00		11,978,150.00
A 40097	TREASURY BILLS	912795027	100	08/26/04	03/10/04	000	1.205	1.207	99.826	35,000,000.00		34,939,080.56
A 40186	TREASURY BILLS	912795027	100	08/26/04	04/08/04	000	.955	.959	99.635	28,000,000.00		27,874,470.56
A 40130	TREASURY BILLS	912795027	100	08/26/04	05/27/04	000	.965	.969	99.625	50,000,000.00		49,812,361.11
A 40156	TREASURY BILLS	912795027	100	09/02/04	05/10/04	000	1.055	1.058	99.733	35,000,000.00		34,906,161.81
A 40157	TREASURY BILLS	912795027	100	09/02/04	04/16/04	000	1.080	1.084	99.655	35,000,000.00		34,913,750.00
A 40131	TREASURY BILLS	912795027	100	09/02/04	05/10/04	000	1.000	1.004	99.594	50,000,000.00		49,813,611.11
A 40194	TREASURY BILLS	912795027	100	09/16/04	04/16/04	000	1.100	1.104	99.627	35,000,000.00		34,858,585.56
A 40133	TREASURY BILLS	912795027	100	09/16/04	06/16/04	000	1.015	1.019	99.569	35,000,000.00		34,849,018.75
A 40143	TREASURY BILLS	912795025	100	09/23/04	04/19/04	000	1.275	1.279	99.674	25,000,000.00		24,918,541.67
A 40143	TREASURY BILLS	912795025	100	09/23/04	04/22/04	000	1.020	1.025	99.555	40,000,000.00		39,822,066.67
A 40143	TREASURY BILLS	912795025	100	09/23/04	04/22/04	000	1.080	1.085	99.538	40,000,000.00		40,769,000.00
A 40135	TREASURY BILLS	912795027	100	09/30/04	04/19/04	000	1.020	1.025	99.535	30,000,000.00		29,860,600.00
SUBTOTAL (Inv Type) 11 TREASURY BILLS				48.108(C)			1.021	1.024	99.666	1,068,000,000.00		1,064,434,553.21
A 40051	T NOTE (99.31)	912828BC3	100	06/30/05	03/08/04	000	1.125	1.170	99.941	50,000,000.00		49,970,703.13
A 39282	T NOTE (95.24)	9128277F3	100	11/15/06	05/15/02	000	3.500	4.559	95.734	50,000,000.00		47,867,187.50
A 39619	T NOTE (98.23)	912828BG4	100	08/15/08	08/28/03	000	3.250	3.533	98.719	20,000,000.00		19,743,750.00
SUBTOTAL (Inv Type) 12 TREASURY NOTES				5.318(C)			2.449	2.947	97.965	120,000,000.00		117,581,640.63
SUBTOTAL FNMA DISCOUNT NOTES												
A 40098	FNMA DISCOUNT NOTES	3135882B4	100	07/07/04	04/08/04	000	1.020	1.023	99.745	25,000,000.00		24,936,250.00
A 40182	FEDERAL NATL MFG ASSN DI 3135865C2	100	08/18/04	05/21/04	000	1.150	1.153	99.716	35,000,000.00		34,900,493.06	
A 40195	FEDERAL NATL MFG ASSN DI 313586F91	100	09/15/04	06/17/04	000	1.420	1.425	99.645	16,000,000.00		15,943,200.00	
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES				3.428(C)			1.164	1.167	99.710	76,000,000.00		75,779,943.06
A 40132	FEDERAL HOME LOAN DISC N 3133804H77	100	09/29/04	04/16/04	000	1.070	1.075	99.507	50,000,000.00		49,753,305.56	





(SIRPT)

INVESTMENTS OUTSTANDING AS OF 6/30/04  
MAJOR SORT KEY IS ICC#

RUN: 07/02/04 00:01:07

MAJOR SORT KEY IS ICC#

MAJOR SORT KEY IS ICC#

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PUR RATE	CUN TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
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SUBTOTAL (Inv Type)	43 FEDERAL HOME LOAN DISC NOTES	2.25%(C)	1.070	1.075	99.507	50,000,000.00	49,753,305.56
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[illegible]

A	B/A	C/B
40104 BQA CP	0660PQGP0	100 07/23/04 04/12/04 000 1.040 1.043 99.705 50,000,000.00 49,852,666.67
40103 BOA CF	0660FQGFU	100 07/23/04 04/12/04 000 1.040 1.043 99.705 50,000,000.00 49,852,666.67

A 40096 BOA CP	0660PGT2	100	07/27/04	04/06/04	000	1.040	1.043	99.676	50,000,000.00	49,838,222.22
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Account	10/01/04	11/01/04	12/01/04	01/01/05	02/01/05	03/01/05	04/01/05	05/01/05	06/01/05	07/01/05	08/01/05	09/01/05	10/01/05	11/01/05	12/01/05	01/01/06	02/01/06	03/01/06	04/01/06	05/01/06	06/01/06	07/01/06	08/01/06	09/01/06	10/01/06	11/01/06	12/01/06	01/01/07	02/01/07	03/01/07	04/01/07	05/01/07	06/01/07	07/01/07	08/01/07	09/01/07	10/01/07	11/01/07	12/01/07	01/01/08	02/01/08	03/01/08	04/01/08	05/01/08	06/01/08	07/01/08	08/01/08	09/01/08	10/01/08	11/01/08	12/01/08	01/01/09	02/01/09	03/01/09	04/01/09	05/01/09	06/01/09	07/01/09	08/01/09	09/01/09	10/01/09	11/01/09	12/01/09	01/01/10	02/01/10	03/01/10	04/01/10	05/01/10	06/01/10	07/01/10	08/01/10	09/01/10	10/01/10	11/01/10	12/01/10	01/01/11	02/01/11	03/01/11	04/01/11	05/01/11	06/01/11	07/01/11	08/01/11	09/01/11	10/01/11	11/01/11	12/01/11	01/01/12	02/01/12	03/01/12	04/01/12	05/01/12	06/01/12	07/01/12	08/01/12	09/01/12	10/01/12	11/01/12	12/01/12	01/01/13	02/01/13	03/01/13	04/01/13	05/01/13	06/01/13	07/01/13	08/01/13	09/01/13	10/01/13	11/01/13	12/01/13	01/01/14	02/01/14	03/01/14	04/01/14	05/01/14	06/01/14	07/01/14	08/01/14	09/01/14	10/01/14	11/01/14	12/01/14	01/01/15	02/01/15	03/01/15	04/01/15	05/01/15	06/01/15	07/01/15	08/01/15	09/01/15	10/01/15	11/01/15	12/01/15	01/01/16	02/01/16	03/01/16	04/01/16	05/01/16	06/01/16	07/01/16	08/01/16	09/01/16	10/01/16	11/01/16	12/01/16	01/01/17	02/01/17	03/01/17	04/01/17	05/01/17	06/01/17	07/01/17	08/01/17	09/01/17	10/01/17	11/01/17	12/01/17	01/01/18	02/01/18	03/01/18	04/01/18	05/01/18	06/01/18	07/01/18	08/01/18	09/01/18	10/01/18	11/01/18	12/01/18	01/01/19	02/01/19	03/01/19	04/01/19	05/01/19	06/01/19	07/01/19	08/01/19	09/01/19	10/01/19	11/01/19	12/01/19	01/01/20	02/01/20	03/01/20	04/01/20	05/01/20	06/01/20	07/01/20	08/01/20	09/01/20	10/01/20	11/01/20	12/01/20	01/01/21	02/01/21	03/01/21	04/01/21	05/01/21	06/01/21	07/01/21	08/01/21	09/01/21	10/01/21	11/01/21	12/01/21	01/01/22	02/01/22	03/01/22	04/01/22	05/01/22	06/01/22	07/01/22	08/01/22	09/01/22	10/01/22	11/01/22	12/01/22	01/01/23	02/01/23	03/01/23	04/01/23	05/01/23	06/01/23	07/01/23	08/01/23	09/01/23	10/01/23	11/01/23	12/01/23	01/01/24	02/01/24	03/01/24	04/01/24	05/01/24	06/01/24	07/01/24	08/01/24	09/01/24	10/01/24	11/01/24	12/01/24	01/01/25	02/01/25	03/01/25	04/01/25	05/01/25	06/01/25	07/01/25	08/01/25	09/01/25	10/01/25	11/01/25	12/01/25	01/01/26	02/01/26	03/01/26	04/01/26	05/01/26	06/01/26	07/01/26	08/01/26	09/01/26	10/01/26	11/01/26	12/01/26	01/01/27	02/01/27	03/01/27	04/01/27	05/01/27	06/01/27	07/01/27	08/01/27	09/01/27	10/01/27	11/01/27	12/01/27	01/01/28	02/01/28	03/01/28	04/01/28	05/01/28	06/01/28	07/01/28	08/01/28	09/01/28	10/01/28	11/01/28	12/01/28	0
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A 40148 BOA CP	0660P0H61	100	08/06/04	05/04/04	000	1.080	1.083	99.718	50,000,000.00	49,859,000.00
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Account	08/06/04	05/04/04	000	1.080	1.083	99.718	50,000,000.00	49,859,000.00
40149 BOA CP	0660PDUH61							
40171 BOA CP	0660PDUH7							

A 40172 BOA CP	0660POHN7	100 08/17/04 05/18/04	000 1.150 1.153 99.709	50,000,000.00	49,854,652.78
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Case	Year	Age	Sex	Occupation	Education	Income	Assets	Liabilities	Net Worth	Debt Ratio	Debt Service Ratio	Debt to Income Ratio	Debt to Assets Ratio	Debt to Net Worth Ratio	Debt to Total Assets Ratio	Debt to Total Liabilities Ratio	Debt to Total Assets and Liabilities Ratio	Debt to Total Assets and Liabilities and Net Worth Ratio
A 40174 BOA CP	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0660PDHWA	1990	30	F	CP	HS	1000	1000	1000	1000	0.00	0.00	0.00	0					

[illegible][illegible][illegible]

Variable	Mean	SD	Min	Max	Q1	Q3	Median	Mode	Skewness	Kurtosis	Shapiro-Wilk	Normality
A 40166 WFB CD	9497POZSI	100 07/26/04	05/13/04	000 1.080	1.080	100.000	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.999	0.999
A 40167 WFB CD	9497POZSI	100 07/26/04	05/13/04	000 1.000	1.000	100.000	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	0.999	0.999

W	WFB CD	949/POND/	100 07/30/04	05/27/04	000	1.120	1.120	100.000	25,000,000.00	25,000,000.00
A 40200 WFB CD	949POND956	100 07/30/04	06/23/04	000	1.260	1.260	100.000	25,000,000.00	25,000,000.00	

SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	13.108(C)	1	100	1	100	100	000	000	000	00	290	000	000	000	00
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A 39977 PUBLIC TIME DEPOSIT	100 07/17/04 01/15/04 000 1.200 1.200 100.000	100.000.00	100.000.00
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[illegible]

REPORT TOTALS	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	2,400,000	2,600,000	2,800,000	3,000,000	3,200,000	3,400,000	3,600,000	3,800,000	4,000,000	4,200,000	4,400,000	4,600,000	4,800,000	5,000,000	5,200,000	5,400,000	5,600,000	5,800,000	6,000,000	6,200,000	6,400,000	6,600,000	6,800,000	7,000,000	7,200,000	7,400,000	7,600,000	7,800,000	8,000,000	8,200,000	8,400,000	8,600,000	8,800,000	9,000,000	9,200,000	9,400,000	9,600,000	9,800,000	10,000,000
1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	2,400,000	2,600,000	2,800,000	3,000,000	3,200,000	3,400,000	3,600,000	3,800,000	4,000,000	4,200,000	4,400,000	4,600,000	4,800,000	5,000,000	5,200,000	5,400,000	5,600,000	5,800,000	6,000,000	6,200,000	6,400,000	6,600,000	6,800,000	7,000,000	7,200,000	7,400,000	7,600,000	7,800,000	8,000,000	8,200,000	8,400,000	8,600,000	8,800,000	9,000,000	9,200,000	9,400,000	9,600,000	9,800,000	10,000,000	

ASSETS				
FIXED	1.128	1.157	99,632	2,221,100,000.00
				2,212,918,546.91



[illegible]



## \* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
 M R . DANIEL DALY 4 15 - 5 5 4 - 4 8 7  
 DETAIL SETTLEMENT REPORT - FIXED INCOME  
 06/01/04 TO 06/30/04  
 SETTLEMENT DATE BASIS  
 FUNDS: 000100, 009804

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 RUN: 07/02/04 00:01:05

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/SETTLE	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
CASH DATE	ENTRY	SETTLE	TYP	YIELD	ORIGINAL FACE	FREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT	
40046	TREASURY BILLS	19	40	06/03/04	06/02/04	SALE	.940	-25,000,000.00	-24,940,597.22
				06/04/04	06/02/04		.942		-13.89
40051	T NOTE(99.31)	19	40	06/30/05	06/30/04	INTR	1.125		24,999,361.11
				06/30/04	07/01/04		1.142		59,402.78
40095	BOA CP	19	40	06/29/04	06/29/04	MAT	1.030	-50,000,000.00	-49,879,833.33
				07/01/04	06/29/04		1.032		-120,166.67
40108	WFB CD	19	40	06/15/04	06/15/04	MAT	1.030	-50,000,000.00	-50,000,000.00
				07/01/04	06/15/04		1.030		-88,694.44
40138	BOA CP	19	40	07/01/04	06/23/04	SALE	1.030	-50,000,000.00	-49,845,500.00
				06/23/04	06/23/04		1.033		-143,055.56
40146	FEDERAL HOME LOAN DISC	19	40	06/23/04	06/23/04	MAT	.970	-21,000,000.00	-20,968,879.17
				07/01/04	06/23/04		.971		-31,120.83
40168	FEDERAL NATL MTG ASSN	19	87	06/01/04	06/01/04	MAT	.970	-50,000,000.00	-49,979,791.67
				07/01/04	06/01/04		.970		-20,208.33
40169	FEDL HOME LLN MTG CORP	19	43	06/08/04	06/08/04	MAT	.970	-50,000,000.00	-49,970,361.11
				07/01/04	06/08/04		.971		-29,638.89
40175	FEDL HOME LOAN BK CONS	19	40	06/04/04	06/03/04	SALE	.980	-50,000,000.00	-49,976,861.11
				06/04/04	06/03/04		.980		-23,138.89
40176	FEDL HOME LOAN BK CONS	19	40	06/09/04	06/09/04	MAT	.980	-49,500,000.00	-49,470,355.00
				07/01/04	06/09/04		.981		-29,645.00
40183	UNITED STATES TREAS BI	19	99	06/24/04	06/16/04	SALE	.835	-19,411,000.00	-19,397,042.50
				06/17/04	06/16/04		.836		-10,355.56
40184	UNITED STATES TREAS BI	19	40	06/24/04	06/24/04	MAT	.835	-13,000.00	19,408,154.75
				07/01/04	06/24/04		.796		-8.90
40189	UNITED STATES TREAS BI	19	40	06/15/04	06/04/04	PURC	.945	30,000,000.00	29,991,337.50
				06/04/04	06/04/04		.945		-8,662.50
40190	FEDL HOME LLN MTG CORP	19	43	07/01/04	06/15/04	MAT	.945	-30,000,000.00	-29,991,337.50
				06/15/04	06/04/04		.945		30,000,000.00
40191	UNITED STATES TREAS BI	19	40	06/15/04	06/08/04	PURC	.955	35,000,000.00	34,993,500.69
				06/15/04	06/15/04		.980		-8,983.33
40192	UNITED STATES TREAS BI	19	40	07/01/04	06/15/04	PURC	.955	35,000,000.00	34,993,500.69
				06/15/04	06/15/04		.955		-6,499.31
40193	TREASURY BILLS	19	40	08/19/04	06/16/04	PURC	1.150	20,000,000.00	19,959,111.11
				06/17/04	06/16/04		1.152		-40,888.89
40194	TREASURY BILLS	19	40	09/16/04	06/16/04	PURC	1.275	25,000,000.00	24,918,541.67
				06/17/04	06/16/04		1.279		-81,458.33



\* ACTIVE TRANSACTIONS \*

CITY/COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
06/01/04 TO 06/30/04  
SETTLEMENT DATE BASIS  
FUNDS: 000100, 009604

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INVEST NO.	DESCRIPTION/POOL# MEMO	BANK BOOK CASH DATE	MATURITY ENTRY	TRADE/ SETTLE	TYN COUPON TYP	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
40195	FEDERAL NATL MTG ASSN	19	40	09/15/04 06/17/04	06/17/04 06/17/04	PURC 1.420	16,000,000.00	15,943,200.00	-15,943,200.00
40196	UNITED STATES TREAS BI	19	99	06/18/04 06/16/04	06/16/04 06/16/04	PURC .835	19,411,000.00	19,408,154.75	-19,408,154.75
40197	TREASURY BILLS	19	99	06/24/04 07/01/04	06/24/04 06/24/04	MAT .660	-19,411,000.00	-19,408,154.75	-2,845.25
40198	TREASURY BILLS	19	40	08/19/04 06/22/04	06/22/04 06/22/04	PURC 1.125	20,000,000.00	19,963,750.00	-19,963,750.00
40199	TREASURY BILLS	19	40	08/12/04 06/23/04	06/23/04 06/23/04	PURC 1.120	50,000,000.00	49,922,222.22	-49,922,222.22
40200	TREASURY BILLS	19	40	08/19/04 06/23/04	06/23/04 06/23/04	PURC 1.150	12,000,000.00	11,978,150.00	-11,978,150.00
40201	TREASURY BILLS	19	40	08/19/04 06/23/04	06/23/04 06/23/04	PURC 1.152	25,000,000.00	24,939,080.56	-25,000,000.00
40202	TREASURY BILLS	19	40	08/19/04 06/28/04	06/28/04 06/28/04	PURC 1.205	35,000,000.00	34,919,444.44	-34,919,444.44
40203	TREASURY BILLS	19	99	08/31/04 06/02/04	06/02/04 06/02/04	PURC 5.500	25,000,000.00	25,000,000.00	25,000,000.00
40204	TREASURY BILLS	19	99	07/01/04 06/02/04	06/02/04 06/02/04	SALE 5.500	-25,000,000.00	-25,000,000.00	-25,000,000.00
40205	BNY (92.89)	99	07/01/04	06/02/04	06/02/04	SALE 5.500	-25,000,000.00	-25,000,000.00	-25,000,000.00





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
 M R . DANIEL DALY 415-554-4487  
 DETAIL TRANSACTION REPORT - FIXED INCOME  
 06/01/04 TO 06/30/04  
 REPORT GRAND TOTALS  
 ASSETS

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TYPE/ WEIGHTED	PAR	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
TXN#	YIELD								
PURC ( 14)	1.381	372,411,000.00		372,003,290.17	-407,709.83				-372,003,290.17
SALE ( 5)	1.641	-169411000.00		-169160000.83	250,999.17				-863.47 169,394,608.75
INTR ( 1)	1.170			-105,082.42					-176,167.58 194.45
MAT ( 12)	.968	-414924000.00		-414661445.99					-351,248.45 414,750,140.43



## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER



SUSAN LEAL  
TREASURER

DANIEL P. DALY  
CHIEF INVESTMENT OFFICER

August 6, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past month, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 2,504,871	Earned Interest Yield	
Total Net Earnings	\$ 2,244,882	Pooled Funds	1.220 %
Average Age of Portfolio	69 Days	All Funds	1.220 %

Total cost of the securities on hand July 31, 2004 was \$2,162,255,119 with a market value of \$2,167,738,265 plus fixed assets accrued earnings of \$853,976.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of July 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of July 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on July 31, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of July 2004.

Very truly yours,

  
Susan Leal  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies

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CITY / COUNTY OF SAN FRANCISCO  
M R . DANIEL DALY 415 - 554 - 4487

P O R T F O L I O S T A T I S T I C S

7/01/04 THROUGH 7/31/04

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ALL FUNDS

	----- GOV'T SECURITIES -----		----- TIME DEPOSITS -----		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,504,560.84	.00	310.00	N/A	2,504,870.84
TOTAL NET EARNINGS THIS PERIOD:	2,244,771.98	.00	109.58	N/A	2,244,881.56
AVERAGE DAILY PORTFOLIO BALANCE:	2,165,785,916.32	.00	100,000.00	N/A	2,165,885,916.32
EARNED INCOME YIELD THIS PERIOD:	1.220	.000	1.290	N/A	1.220
END OF PERIOD PORTFOLIO BALANCE:	2,162,155,118.66	.00	100,000.00	N/A	2,162,255,118.66
CURRENT AMORTIZED BOOK VALUE:	2,163,260,839.27	.00	100,000.00	N/A	2,163,360,839.27
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.319	.000	1.369	N/A	1.319
WEIGHTED AVERAGE DAYS TO MATURITY:	68.62	.00	168.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	68.62	.00	168.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.220



SUMMARY DESCRIPTION

		CUPN	TRDNG	BOOK	PAR VALUE	BOOK VALUE
		RATE	YIELD	PRICE	SHARES	
(Inv Type) 11 TREASURY BILLS	34.11%(C)	1.059	1.062	99.663	740,000,000.00	737,505,826.13
(Inv Type) 12 TREASURY NOTES	5.44%(C)	2.449	2.947	97.985	120,000,000.00	117,581,640.63
(Inv Type) 41 FIMA DISCOUNT NOTES	12.77%(C)	1.277	1.279	99.855	276,600,000.00	276,197,810.77
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	6.83%(C)	1.242	1.254	99.716	148,000,000.00	147,580,216.12
(Inv Type) 44 FMC DISCOUNT NOTES	2.31%(C)	1.324	1.327	99.780	50,000,000.00	49,890,055.56
(Inv Type) 81 COMMERCIAL PAPER DISC	31.61%(C)	1.291	1.294	99.766	685,000,000.00	683,399,569.45
(Inv Type) 91 NEGOTIABLE C.D.'S	6.94%(C)	1.307	1.307	100.000	150,000,000.00	150,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	100%(C)	1.350	1.350	100.000	100,000.00	100,000.00
REPORT TOTALS		1.271	1.302	99.657	2,169,700,000.00	2,162,255,118.66
ASSETS						
FIXED						





INVEST NUMBER	DESCRIPTION	PURCHASE DATE	MAURITY DATE	CUSIP	RANK	FUND CPM	YTM RATE	PAR/SHARES	BOOK	MARKET VALUE	CURR ACGR	INT UNREALIZED GAIN
A 4018	TREASURY BILLS	05/11/04	08/12/04	912795QX2	19	100	1.0400	50,000,000.00		49,985,677.08	118,444.44	1,565.97
A 4019	TREASURY BILLS	06/23/04	09/12/04	912795QX2	19	100	1.0428	49,865,666.67		49,971,341,667	SUNCARD	
A 4015	TREASURY BILLS	05/05/04	08/19/04	912795QX0	19	100	1.1217	49,922,222.22		49,985,677.08	60,666.67	2,788.19
A 4012	TREASURY BILLS	03/05/04	08/19/04	912795QX0	19	100	.9828	49,885,722.22		49,970,394.74	119,777.78	-5,105.26
A 4013	TREASURY BILLS	06/16/04	08/19/04	912795QX0	19	100	.9850	50,000,000.00		49,970,394.74	SUNCARD	
A 4017	TREASURY BILLS	06/22/04	08/19/04	912795QX0	19	100	1.1524	19,959,111.11		19,968,157.89	29,388.89	-4,980.26
A 4019	TREASURY BILLS	06/23/04	08/19/04	912795QX0	19	100	1.1520	20,000,000.00		19,968,157.89	SUNCARD	
A 4024	TREASURY BILLS	06/28/04	08/19/04	912795QX0	19	100	1.1521	12,900,000.00		11,952,894.74	14,950.00	-592.11
A 4005	TREASURY BILLS	03/10/04	08/26/04	912795QZ7	19	100	.9550	50,000,000.00		49,954,927.88	154,131.95	-11,565.18
A 4007	TREASURY BILLS	04/08/04	08/26/04	912795QZ7	19	100	.9650	49,812,361.11		49,908,557,692.3	SUNCARD	
A 4016	TREASURY BILLS	05/27/04	08/26/04	912795QZ7	19	100	1.0578	35,000,000.00		34,968,449.52	67,695.83	-5,908.12
A 4015	TREASURY BILLS	05/10/04	09/02/04	912795R1A	19	100	1.0837	24,913,750.00		24,969,696.97	62,250.00	-6,303.03
A 4013	TREASURY BILLS	04/16/04	09/09/04	912795R1B	19	100	1.0001	34,858,055.56		34,957,343.75	104,027.77	-4,739.58
A 4017	TREASURY BILLS	05/10/04	09/09/04	912795R1B	19	100	1.1000	50,000,000.00		49,939,062.50	126,805.56	-1,354.17
A 4013	TREASURY BILLS	04/16/04	09/16/04	912795R1C	19	100	1.0194	34,849,018.75		34,946,476.06	105,588.19	-8,130.88
A 4013	TREASURY BILLS	06/16/04	09/16/04	912795R1C	19	100	1.2792	24,918,541.67		24,961,768.62	40,729.17	2,497.78
A 4014	TREASURY BILLS	04/19/04	09/23/04	912795R1D	19	100	1.0200	49,907,986.11		49,907,986.11	151,500.00	-13,544.44
A 4014	TREASURY BILLS	04/22/04	09/23/04	912795R1D	19	100	1.0850	50,000,000.00		49,907,986.11	SUNCARD	
A 4013	TREASURY BILLS	04/22/04	09/23/04	912795R1D	19	100	1.0850	49,907,986.11		49,907,986.11	151,500.00	-12,513.89
A 4013	TREASURY BILLS	04/19/04	09/30/04	912795R1E	19	100	1.0248	29,860,000.00		29,935,450.82	88,400.00	-12,513.89
SUBTOTAL (INV TYPE) 11 TREASURY BILLS							34.10%(M)			739,210,927.32	1,805,903.74	7,215.76
A 40051 T NOTE(99.31)							1.0623	737,505,826.13		739,210,927.32	-108,018.30	
										49,970,703.13	48,913.04	-361,328.13



(REPMNT)

INVESTMENTS OUTSTANDING AS OF 07/31/04

MAJOR SORT KEY IS ICCH

RUN: 08/03/04 07:18:53

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BANK	FUND FUND	YTM RATE	PAR/SKARES	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	INT UNREALIZED GAIN UNREALIZED LOSS
A 39282	T NOTE (95.24) 05/15/02 11/15/06	9128277F3	19	100	3.5000	50,000,000.00	50,734,375.00	370,923.91	2,867,187.50
A 39819	T NOTE (98.23) 08/28/03 08/15/08	912828BQ4	19	100	4.5592	47,867,187.50	101,468,500.00	300,000.00	106,250.00
			43	000	3.5334	20,000,000.00	19,850,000.00		
						19,743,750.00	99,250,000,000.00		
SUBTOTAL (Inv Type) 12 TREASURY NOTES					5.54%(M)	2,4487	120,000,000.00	120,193,750.00	2,973,437.50
						2.9465	117,581,640.63	100,161,580.00	-361,328.13
A 40209	FEDERAL NATL MTG ASSN DISC N 07/08/04 08/07/04	313588A36	19	100	1.2200	35,000,000.00	34,991,443.06	28,466.66	-2,576.38
A 40210	FEDERAL NATL MTG ASSN DISC N 07/08/04 08/10/04	313588B53	19	100	1.2200	35,000,000.00	34,998,687.50	28,466.67	-4,637.50
A 40182	FEDERAL NATL MTG ASSN DISC N 05/21/00 08/18/04	313588C52	19	100	1.2200	35,000,000.00	34,991,076.39	80,500.00	-9,916.67
A 40223	FEDERAL NATL MTG ASSN DISC N 07/29/04 08/18/04	313588C52	19	100	1.1533	35,000,000.00	34,971,076.39	3,791.67	-7,437.50
A 40212	FEDERAL NATL MTG ASSN DISC N 07/15/04 08/25/04	313588D44	19	100	1.2300	10,000,000.00	9,988,333.33	5,808.33	-3,466.67
A 40226	FEDERAL NATL MTG ASSN DISC N 07/28/04 08/25/04	313588D44	19	100	1.2317	10,600,000.00	10,587,633.33	1,578.22	-2,897.33
A 40228	FEDERAL NATL MTG ASSN DISC N 07/28/04 08/26/04	313588D51	19	100	1.3500	15,000,000.00	14,981,770.83	2,250.00	-4,166.67
A 40233	FEDERAL NATL MTG ASSN DISC N 07/30/04 08/26/04	313588D51	19	100	1.3515	15,000,000.00	14,981,770.83	3,805.56	-13,194.45
A 40207	FEDERAL NATL MTG ASSN DISC N 07/07/04 08/31/04	313588E27	19	100	1.1800	20,000,000.00	19,970,833.33	16,388.89	-9,500.00
A 40234	FEDERAL NATL MTG ASSN DISC N 07/30/04 08/31/04	313588E27	19	100	1.1821	15,000,000.00	14,978,125.00	1,141.67	-4,750.00
A 40195	FEDERAL NATL MTG ASSN DISC N 06/17/04 09/15/04	313588F91	19	100	1.3717	15,000,000.00	15,965,000.00	28,400.00	-6,600.00
SUBTOTAL (Inv Type) 41 PMVA DISCOUNT NOTES					1.2772	276,600,000.00	276,339,265.27	200,597.67	-69,143.17
						1.2791	276,197,810.77	99,902,120,000.00	
A 40211	FEDL HOME LBN BK CONS DISC 07/15/04 08/11/04	313384B65	19	100	1.2200	10,000,000.00	9,996,277.78	5,761.11	-333.33
A 40220	FEDL HOME LBN BK CONS DISC 07/26/04 08/20/04	313384C72	19	100	1.2800	8,000,000.00	7,994,342.22	1,911.47	395.19
A 40227	FEDL HOME LBN BK CONS DISC 07/28/04 08/25/04	313384D48	19	100	1.3600	15,000,000.00	14,986,600.00	2,266.67	200.00
A 40213	FEDL HOME LBN BK CONS DISC 07/15/04 09/15/04	313384F95	19	100	1.3614	14,984,133.33	9,910,666,666.67	18,983.32	.00
A 40225	FEDL HOME LBN BK CONS DISC 07/23/04 09/15/04	313384F95	19	100	1.3431	29,930,766.67	9,812,500,000.00	11,812.50	437.50
A 40132	FEDL HOME LBN DISC NOTES 04/16/04 09/29/04	313384H77	19	100	1.0700	50,000,000.00	49,890,194.48	159,013.89	-22,125.01
			40	000	1.0753	49,753,305.56	99,780,888,889	SUNWARD	



(REPRINT)

INVEST NUMBER	DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP	BANK	PIND	CPN RATE	PAR/SHARES	MARKET PRICE	CURR ACCT INT	UNREALIZED LOSS
INVEST	TYPE				BROK	SAFE	YTM TR	BOOK	MARKET VALUE	PRICE SOURCE	
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC 6.82% (M)											
							1.2420	148,000,000.00	147,758,519.44		1,032.69
							1.2537	147,580,216.12	99,83685100000		-22,458.34
A 40208	FEDL HOME LHM MTG CORP DISC	07/07/04	09/01/04	313396E33	19	100	1.3000	30,000,000.00	29,995,383.33	27,083.33	-1,033.33
A 40214	FEDL HOME LHM MTG CORP DISC	07/15/04	09/08/04	313396F24	19	100	1.3300	10,000,000.00	9,985,855.56	6,280.55	-105.55
A 40215	FEDL HOME LHM MTG CORP DISC	07/15/04	09/08/04	313396H63	19	100	1.3327	9,979,680.56	99,85855555556	6,563.89	805.55
		07/15/04	09/28/04		43	000	1.3940	9,971,041.67	99,78411111111	SUNGARD	
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 2.308% (M)											
							1.3240	50,000,000.00	49,929,9650.00	39,927.77	805.55
							1.3289	49,890,055.56	99,85930000000		-1,138.88
A 40147	BOA CP	05/04/04	08/02/04	0660POH20	19	100	1.0800	35,000,000.00	34,998,609.72	93,450.00	-340.28
A 40148	BOA CP	05/04/04	08/06/04	0660POH61	19	100	1.0829	34,995,500.00	99,99602777778	SUNGARD	
A 40149	BOA CP	05/04/04	08/06/04	0660POH61	19	100	1.0831	50,000,000.00	49,98013888889	133,500.00	-2,430.56
A 40218	BOA CP	05/04/04	08/06/04	0660POH61	19	100	1.0800	50,000,000.00	49,99018666667	133,500.00	-2,430.56
A 40219	BOA CP	07/23/04	08/16/04	0660POH39	19	100	1.0831	49,859,000.00	99,98013888889	16,625.00	-2,083.34
A 40219	BOA CP	07/23/04	08/16/04	0660POH39	19	100	1.3300	50,000,000.00	99,9701208.33	16,625.00	-2,083.34
A 40171	BOA CP	05/17/04	08/17/04	0660POH39	40	000	1.3312	49,955,666.67	99,94041666667	16,625.00	-2,083.34
A 40172	BOA CP	05/17/04	08/17/04	0660POH39	19	100	1.3322	50,000,000.00	49,968,222.22	119,791.66	-6,222.22
A 40173	BOA CP	05/17/04	08/17/04	0660POH39	19	100	1.3300	50,000,000.00	49,968,222.22	119,791.66	-6,222.22
A 40173	BOA CP	05/17/04	08/17/04	0660POH39	40	000	1.3534	49,854,652.78	49,968,222.22	119,791.66	-6,222.22
A 40173	BOA CP	05/17/04	08/17/04	0660POH39	19	100	1.3534	49,854,652.78	49,93644444444	59,895.83	-3,111.11
A 40222	BOA CP	07/27/04	08/24/04	0660POH39	19	100	1.3700	25,000,000.00	24,984,111.11	47,566.94	-958.33
A 40223	BOA CP	07/27/04	08/25/04	0660POH39	19	100	1.3715	25,000,000.00	24,977,159.72	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/25/04	0660POH39	19	100	1.3715	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40174	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99
A 40224	BOA CP	07/27/04	08/26/04	0660POH39	19	100	1.3716	25,000,000.00	24,975,179.61	47,566.94	-999.99



INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPM YTM TR	RATE	PAR/SHARES BOOK	MARKET PRICE	VALUE	CURR PRICE	ACCR SOURCE	INT UNREALIZED	GAIN LOSS
A 40217	BOA CP 07/20/04 10/18/04	0660POKJ9	19	100	1.5300	25,000,000.00	24,918,750.00	12,750.00	1,625.00				
			40	000	1.5359	24,904,375.00	99.6750000000						
SUBTOTAL (INV Type)	81 COMMERCIAL PAPER DISC				31.56%(M)								
						1.2910	685,000,000.00	684,231,283.32	858,873.61			9,611.11	
						1.2940	683,399,569.45	99.867779000000				-36,770.85	
A 40179	BOA CD 05/18/04 08/24/04	0605GDDP9	19	100	1.1400	50,000,000.00	49,989,897.22	118,750.00					
			40	000	1.1400	50,000,000.00	99.97979443734					-10,102.78	
A 40221	WFB CD 07/26/04 08/30/04	9497PO5Z8	19	100	1.3800	50,000,000.00	49,997,491.51	11,500.00					
			40	000	1.3800	50,000,000.00	99.99496302038					-2,508.49	
A 40235	WFB CD 07/30/04 09/01/04	9497PO6L8	19	100	1.4000	50,000,000.00	49,998,222.01	3,888.89					
			40	000	1.4000	50,000,000.00	99.99644401832					-1,777.99	
SUBTOTAL (INV Type)	91 NEGOTIABLE C.D.'S				6.92%(M)								
						1.3067	150,000,000.00	149,985,610.74	134,138.89			-14,389.26	
						1.3067	150,000,000.00	99.990407000000					
A 40216	PUBLIC TIME DEPOSIT 07/17/04 01/15/05		19	100	1.3500	100,000.00	99,239.22	56.25				-760.78	
			60	000	1.3500	100,000.00	99.2392222222						
SUBTOTAL (INV Type)	1010 PUBLIC TIME DEPOSIT				.00%(M)								
						1.3500	100,000.00	99.239.22	56.25			-760.78	
						1.3500	100,000.00	99.2392200000					
						1.3500	100,000.00	99.2392200000					
GRAND TOTAL						1.2715	2169700000.00	2167738265.32	3,959,083.85			2,992,102.61	
						1.3018	2162255118.66	99.909585000000				-614,007.71	





INVESTMENT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 40158	TREASURY BILLS	912795QX2	100	08/12/04	05/21/04	000	1.040	1.043	99.731	50,000,000.00	49,865,666.67
A 40196	TREASURY BILLS	912795QX2	100	08/12/04	06/13/04	000	1.120	1.122	99.444	50,000,000.00	49,822,222.22
A 40151	TREASURY BILLS	912795QX0	100	08/19/04	05/05/04	000	.980	.983	99.711	50,000,000.00	49,855,722.22
A 40152	TREASURY BILLS	912795QX0	100	08/19/04	05/05/04	000	.985	.988	99.710	50,000,000.00	49,854,866.11
A 40197	TREASURY BILLS	912795QX0	100	08/19/04	06/16/04	000	1.150	1.152	99.795	20,000,000.00	19,959,111.11
A 40197	TREASURY BILLS	912795QX0	100	08/19/04	06/16/04	000	1.125	1.127	99.819	20,000,000.00	19,967,750.00
A 40199	TREASURY BILLS	912795QX0	100	08/19/04	06/23/04	000	1.125	1.127	99.818	12,000,000.00	11,978,150.00
A 40055	TREASURY BILLS	912795QX7	100	08/12/04	06/28/04	000	1.205	1.207	99.826	3,000,000.00	2,983,880.56
A 40097	TREASURY BILLS	912795QX7	100	08/12/04	03/10/04	000	.965	.969	99.552	50,000,000.00	49,812,970.56
A 40196	TREASURY BILLS	912795QX7	100	08/12/04	05/27/04	000	1.055	1.058	99.723	50,000,000.00	49,812,970.56
A 40156	TREASURY BILLS	912795QX7	100	08/12/04	05/16/04	000	1.080	1.084	99.655	35,000,000.00	34,913,750.00
A 40157	TREASURY BILLS	912795QX8	100	09/02/04	05/16/04	000	1.100	1.104	99.594	35,000,000.00	34,850,005.56
A 40157	TREASURY BILLS	912795QX8	100	09/02/04	05/16/04	000	1.105	1.109	99.627	35,000,000.00	34,813,611.81
A 40197	TREASURY BILLS	912795QX7	100	09/16/04	06/16/04	000	1.015	1.019	99.569	50,000,000.00	49,814,018.75
A 40197	TREASURY BILLS	912795QX7	100	09/16/04	06/16/04	000	1.275	1.279	99.674	45,000,000.00	44,918,541.67
A 40197	TREASURY BILLS	912795QX7	100	09/23/04	04/19/04	000	1.020	1.025	99.555	50,000,000.00	49,822,066.67
A 40197	TREASURY BILLS	912795QX7	100	09/23/04	04/22/04	000	1.080	1.085	99.538	50,000,000.00	49,769,000.00
A 40197	TREASURY BILLS	912795QX7	100	09/23/04	04/22/04	000	1.080	1.085	99.538	50,000,000.00	49,769,000.00
A 40197	TREASURY BILLS	912795QX7	100	09/23/04	04/19/04	000	1.020	1.025	99.535	30,000,000.00	29,860,600.00
SUBTOTAL (Inv Type) 11 TREASURY BILLS 34.11%(C) 1.059 1.062 99.663 740,000,000.00 737,505,826.13											
A 40051 T NOTE(99.31)		912828BC3	100	06/30/05	03/08/04	000	1.125	1.170	99.941	50,000,000.00	49,970,703.13
A 35282 T NOTE (95.24)		9128277F3	100	11/15/06	05/15/02	000	3.500	4.559	95.734	50,000,000.00	47,867,187.50
A 35819 T NOTE (98.23)		912828BG4	100	08/15/08	08/28/03	000	3.250	3.533	98.719	20,000,000.00	19,743,750.00
SUBTOTAL (Inv Type) 12 TREASURY NOTES 5.44%(C) 2.449 2.947 97.985 120,000,000.00 117,581,640.63											
A 40209 FEDERAL NATL MTG ASSN DI 313588A96			100	08/06/04	07/08/04	000	1.220	1.221	99.902	35,000,000.00	34,965,602.78
A 40210 FEDERAL NATL MTG ASSN DI 313588B53			100	08/10/04	07/08/04	000	1.220	1.221	99.888	35,000,000.00	34,960,858.33
A 40187 FEDERAL NATL MTG ASSN DI 313588C52			100	08/18/04	05/21/04	000	1.150	1.153	99.716	35,000,000.00	34,900,423.02
A 40229 FEDERAL NATL MTG ASSN DI 313588C52			100	08/18/04	07/29/04	000	1.300	1.301	99.928	35,000,000.00	34,974,722.22
A 40214 FEDERAL NATL MTG ASSN DI 313588BD4			100	08/25/04	07/15/04	000	1.230	1.232	99.866	10,000,000.00	9,985,991.67
A 40226 FEDERAL NATL MTG ASSN DI 313588BD4			100	08/25/04	07/28/04	000	1.340	1.341	99.896	10,000,000.00	10,588,952.44
A 40228 FEDERAL NATL MTG ASSN DI 313588D51			100	08/26/04	07/28/04	000	1.350	1.351	99.891	15,000,000.00	14,983,687.50
A 40233 FEDERAL NATL MTG ASSN DI 313588D51			100	08/26/04	07/30/04	000	1.370	1.371	99.897	50,000,000.00	49,948,625.00
A 40207 FEDERAL NATL MTG ASSN DI 313588E27			100	08/31/04	07/30/04	000	1.180	1.182	99.820	20,000,000.00	19,981,713.33
A 40234 FEDERAL NATL MTG ASSN DI 313588E27			100	08/31/04	07/30/04	000	1.370	1.372	99.878	15,000,000.00	14,981,713.33
A 40195 FEDERAL NATL MTG ASSN DI 313588FP1			100	09/15/04	06/17/04	000	1.420	1.425	99.645	16,000,000.00	15,943,600.00
SUBTOTAL (Inv Type) 41 FNMMA DISCOUNT NOTES 12.77%(C) 1.277 1.279 99.955 276,600,000.00 276,197,810.77											
A 40211 FEDL HOME LOAN BK CONS D 313384B65			100	08/11/04	07/15/04	000	1.220	1.221	99.909	10,000,000.00	9,990,850.00



CITY/COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487  
INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 7/31/04  
MAJOR SORT KEY IS ICC#

RUN: 08/03/04 07:1

INVEST	DESCRIPTION	NO.	CUSIP	FUND	MATURITY	PRICE	PAR	CURR	TRDNG	BOOK	FAR	BOOK
INVT					(TICKER)	DATE	VALUE	RATE	YIELD	PRICE	VALUE	VALUE
A 40220	FEDL HOME LOAN BK CONS D	313384772	100	08/20/04	07/26/04	000	1.280	1.435	99.900	000	8,000,000.00	7,992,035.56
A 40221	FEDL HOME LOAN BK CONS D	313384748	100	08/25/04	07/28/04	000	1.360	1.361	99.894	000	15,000,000.00	14,984,133.33
A 40213	FEDL HOME LOAN BK CONS D	313384795	100	09/15/04	07/15/04	000	1.340	1.343	99.764	000	30,000,000.00	29,970,766.67
A 40225	FEDL HOME LOAN BK CONS D	313384795	100	09/15/04	07/22/04	000	1.350	1.353	99.798	000	35,000,000.00	34,929,125.00
A 40132	FEDERAL HOME LOAN DISC N	313384777	100	09/29/04	04/16/04	000	1.070	1.075	99.507	000	50,000,000.00	49,755,505.55
SUBTOTAL (INV Type) 43 FEDERAL HOME LOAN DISC NOTES					6.83%(C)		1.242	1.254	99.716		148,000,000.00	147,580,216.11
A 40208	FEDL HOME LTM MTG CORP D	313396533	100	09/01/04	07/07/04	000	1.300	1.303	99.798	000	30,000,000.00	29,939,333.33
A 40218	FEDL HOME LTM MTG CORP D	313396524	100	09/08/04	07/15/04	000	1.330	1.333	99.797	000	10,000,000.00	9,979,680.55
A 40215	FEDL HOME LTM MTG CORP D	313396563	100	09/28/04	07/15/04	000	1.390	1.394	99.710	000	10,000,000.00	9,971,041.67
SUBTOTAL (INV Type) 44 FMC DISCOUNT NOTES					2.31%(C)		1.324	1.327	99.780		50,000,000.00	49,890,055.55
A 40147	BOA CP	066060H02	100	08/02/04	05/04/04	000	1.080	1.083	99.730	000	35,000,000.00	34,905,500.00
A 40148	BOA CP	066060H61	100	08/06/04	05/04/04	000	1.080	1.083	99.718	000	50,000,000.00	49,859,000.00
A 40216	BOA CP	066060H61	100	08/06/04	05/04/04	000	1.080	1.083	99.718	000	50,000,000.00	49,859,000.00
A 40218	BOA CP	066060H09	100	08/16/04	07/23/04	000	1.330	1.331	99.911	000	50,000,000.00	49,955,666.67
A 40219	BOA CP	066060H09	100	08/16/04	07/23/04	000	1.330	1.331	99.911	000	50,000,000.00	49,955,666.67
A 40172	BOA CP	066060H07	100	08/17/04	05/18/04	000	1.150	1.153	99.709	000	50,000,000.00	49,854,552.78
A 40173	BOA CP	066060H07	100	08/17/04	05/18/04	000	1.150	1.153	99.709	000	50,000,000.00	49,854,552.78
A 40222	BOA CP	066060H07	100	08/24/04	07/27/04	000	1.370	1.371	99.893	000	25,000,000.00	24,927,326.33
A 40223	BOA CP	066060H07	100	08/24/04	07/27/04	000	1.370	1.371	99.893	000	25,000,000.00	24,927,326.33
A 40224	BOA CP	066060H05	100	08/26/04	07/27/04	000	1.370	1.372	99.886	000	25,000,000.00	24,972,409.77
A 40224	BOA CP	066060H05	100	08/26/04	07/27/04	000	1.370	1.372	99.886	000	25,000,000.00	24,972,409.77
A 40174	BOA CP	066060H04	100	09/07/04	07/01/04	000	1.130	1.134	99.668	000	25,000,000.00	24,915,444.44
A 40206	BOA CP	066060P07	100	09/27/04	07/01/04	000	1.400	1.404	99.736	000	50,000,000.00	49,867,777.78
A 40231	BOA CP	066060P07	100	09/27/04	07/29/04	000	1.480	1.484	99.736	000	50,000,000.00	49,867,777.78
A 40230	BOA CP	066060P06	100	09/28/04	07/29/04	000	1.480	1.484	99.741	000	50,000,000.00	49,874,611.11
A 40233	BOA CP	066060P02	100	09/30/04	07/29/04	000	1.480	1.484	99.741	000	50,000,000.00	49,874,611.11
A 40217	BOA CP	066060K09	100	10/18/04	07/20/04	000	1.530	1.536	99.618	000	25,000,000.00	24,904,375.00
SUBTOTAL (INV Type) 81 COMMERCIAL PAPER DISC					31.61%(C)		1.231	1.234	99.766		685,000,000.00	683,399,569.44
A 40179	BOA CP	066060G9D	100	08/24/04	05/18/04	000	1.140	1.140	100.000	000	50,000,000.00	50,000,000.00
A 40221	WFB CD	949770S28	100	08/30/04	07/26/04	000	1.380	1.380	100.000	000	50,000,000.00	50,000,000.00
A 40235	WFB CD	949770L68	100	09/01/04	07/30/04	000	1.400	1.400	100.000	000	50,000,000.00	50,000,000.00
SUBTOTAL (INV Type) 91 NEGOTIABLE C.D.'S					6.94%(C)		1.307	1.307	100.000		150,000,000.00	150,000,000.00
A 40216	PUBLIC TIME DEPOSIT		100	01/15/05	07/17/04	000	1.350	1.350	100.000	000	100,000.00	100,000.00
SUBTOTAL (INV Type) 1010 PUBLIC TIME DEPOSIT					.00%(C)		1.350	1.350	100.000		100,000.00	100,000.00



INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ RURP	CURN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
REPORT TOTALS											
	ASSETS					FIXED	1.271	1.302	99.657	2,169,700,000.00	2,162,255,118.66



INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN YIELD	BOOK PRICE	FAR VALUE SHARES	BOOK VALUE
A 40216	PUBLIC TIME DEPOSIT		100	01/15/05	07/17/04	000	1.350	100.000	.00	100,000.00
SUBTOTAL (Bank Code) 19 BANK OF NEW YORK							100.008(C)	100,000.00		100,000.00
							REPORT TOTALS	FIXED ASSETS		
							1.350	100.000	100,000.00	100,000.00





CITY / COUNTY OF SAN FRANCISCO  
M. R. DANIEL DAILY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
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\* ACTIVE TRANSACTIONS \*

SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

INVEST NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TIN	COUPON	PAR	VALUE	BOOK	VALUE	(INTEREST)	(GAIN)/LOSS
MEMO		CASH DATE / ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	FACE		PREM / (DISC)	AMORT/(ACCRET)		SETTLEMENT
40003	TREASURY BILLS	19	40	07/01/04	07/01/04	MAT	.920	-30,000,000.00	-23,897,266.67	-102,733.33	30,000,000.00	
				08/02/04	07/01/04		.923			-71,675.00	20,000,000.00	
40004	TREASURY BILLS	19	40	07/08/04	07/08/04	MAT	.918	-20,000,000.00	-19,928,325.00	-118,523.74	30,993,821.53	
				08/02/04	07/08/04		.918			-105,656.25	25,000,000.00	
40005	TREASURY BILLS	19	40	07/22/04	07/15/04	SALE	.930	-31,000,000.00	-30,875,870.83	-124,129.17	39,986,061.11	
				07/15/04	07/15/04		.934			-141,750.00	39,986,061.11	
40007	TREASURY BILLS	19	40	07/29/04	07/29/04	MAT	.945	-25,000,000.00	-24,894,343.75	-105,656.25	25,000,000.00	
				08/02/04	07/29/04		.949			-164,041.67	50,000,000.00	
40038	TREASURY BILLS	19	40	07/22/04	07/09/04	SALE	.945	-40,000,000.00	-39,444,600.00	-555,400.00	42,000,000.00	
				07/09/04	07/09/04		.949			-63,750.00	25,000,000.00	
40047	TREASURY BILLS	19	83	07/29/04	07/29/04	MAT	.955	-25,000,000.00	-24,902,510.42	-97,489.58	50,000,000.00	
				08/02/04	07/29/04		.959			-161,777.78	42,000,000.00	
40054	TREASURY BILLS	19	40	07/15/04	07/15/04	MAT	.930	-50,000,000.00	-49,835,958.33	-147,333.33	50,000,000.00	
				08/02/04	07/15/04		.933			-147,333.33	50,000,000.00	
40093	TREASURY BILLS	19	40	07/29/04	07/29/04	MAT	.955	-42,000,000.00	-41,871,870.83	-128,129.17	42,000,000.00	
				08/02/04	07/29/04		.958			-63,750.00	25,000,000.00	
40096	BOA CP	19	40	07/27/04	07/27/04	MAT	1.040	-50,000,000.00	-49,838,222.22	-161,777.78	50,000,000.00	
				08/02/04	07/27/04		1.043			-147,333.33	50,000,000.00	
40098	FINMA DISCOUNT NOTES	19	87	07/07/04	07/07/04	MAT	1.020	-25,000,000.00	-24,936,250.00	-63,750.00	25,000,000.00	
				08/02/04	07/07/04		1.023			-147,333.33	50,000,000.00	
40103	BOA CP	19	40	07/23/04	07/23/04	MAT	1.040	-50,000,000.00	-49,852,666.67	-147,333.33	50,000,000.00	
				08/02/04	07/23/04		1.043			-147,333.33	50,000,000.00	
40104	BOA CP	19	40	07/23/04	07/23/04	MAT	1.040	-50,000,000.00	-49,852,666.67	-147,333.33	50,000,000.00	
				08/02/04	07/23/04		1.043			-147,333.33	50,000,000.00	
40106	WPB CD	19	40	07/15/04	07/15/04	MAT	1.030	-25,000,000.00	-25,000,000.00	-65,805.56	25,065,805.56	
				08/02/04	07/15/04		1.030			-72,420.83	30,000,000.00	
40145	TREASURY BILLS	19	40	07/29/04	07/29/04	MAT	.955	-30,000,000.00	-29,927,579.17	-125,138.89	50,000,000.00	
				08/02/04	07/29/04		.957			-125,138.89	50,000,000.00	
40150	BOA CP	19	40	07/29/04	07/29/04	MAT	1.060	-50,000,000.00	-49,874,861.11	-125,138.89	50,000,000.00	
				08/02/04	07/29/04		1.063			-16,590.00	7,000,000.00	
40159	BOA CP	19	40	07/29/04	07/29/04	MAT	1.080	-7,000,000.00	-6,983,410.00	-16,590.00	7,000,000.00	
				08/02/04	07/29/04		1.083			-111,000.00	50,111,000.00	
40166	WPB CD	19	40	07/26/04	07/26/04	MAT	1.080	-50,000,000.00	-50,000,000.00	-111,000.00	50,111,000.00	
				08/02/04	07/26/04		1.080			-93,600.00	40,093,600.00	
40167	WPB CD	19	40	07/30/04	07/30/04	MAT	1.080	-40,000,000.00	-40,000,000.00	-55,256.94	25,000,000.00	
				08/02/04	07/30/04		1.080			-74,375.00	50,074,375.00	
40170	BOA CP	19	40	08/02/04	07/30/04	MAT	1.090	-25,000,000.00	-24,944,743.06	-55,256.94	25,000,000.00	
				08/02/04	07/30/04		1.092			-54,750.00	25,054,750.00	
40177	WPB CD	19	40	07/08/04	07/08/04	MAT	1.050	-50,000,000.00	-50,000,000.00	-98,611.11	50,000,000.00	
				08/02/04	07/08/04		1.050			-98,611.11	50,000,000.00	
40178	BOA CD	19	40	07/30/04	07/30/04	MAT	1.080	-25,000,000.00	-25,000,000.00	-98,611.11	50,000,000.00	
				08/02/04	07/30/04		1.080			-98,611.11	50,000,000.00	
40180	FEDL HOME LBN MTG CORP	19	87	07/27/04	07/27/04	MAT	1.002	-50,000,000.00	-49,901,388.89	-98,611.11	50,000,000.00	
				08/02/04	07/27/04		1.002			-98,611.11	50,000,000.00	



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. R. DANIEL DAILY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
07/01/04 TO 07/31/04  
SETTLEMENT DATE BASIS

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FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/ ENTRY	TYN	CURRN YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
MEMO		CASH DATE		SETTLE	TYPE					
40181 BOA CP	19	40	07/02/04	07/02/04	MAT	1.030	-50,000,000.00	-49,844,069.44	-155,930.56	50,000,000.00
			08/02/04	07/02/04		1.033				
40185 TREASURY BILLS	19	40	07/22/04	07/22/04	MAT	-896	-35,000,000.00	-34,950,402.08	-49,597.92	35,000,000.00
			08/02/04	07/22/04		-895				
40187 WFB CD	19	40	07/30/04	07/30/04	MAT	1.120	-25,000,000.00	-25,000,000.00	-49,777.78	25,049,777.78
			08/02/04	07/30/04		1.120				
40200 WFB CD	19	40	07/30/04	07/30/04	MAT	1.260	-25,000,000.00	-25,000,000.00	-32,375.00	25,032,375.00
			08/02/04	07/30/04		1.260				
40206 BOA CP	19	40	07/09/04	07/01/04	PURC	1.404	50,000,000.00	49,867,777.78		-49,867,777.78
			07/09/04	07/01/04		1.404				
40207 FEDERAL NATL MTG ASSN	19	43	08/31/04	07/07/04	PURC	1.180	20,000,000.00	19,963,944.44		-19,963,944.44
			07/09/04	07/07/04		1.182				
40208 FEDL HOME LTN MTG CORP	19	40	09/01/04	07/07/04	PURC	1.300	30,000,000.00	29,939,333.33		-29,939,333.33
			07/09/04	07/07/04		1.303				
40209 FEDERAL NATL MTG ASSN	19	40	08/06/04	07/08/04	PURC	1.220	35,000,000.00	34,965,602.78		-34,965,602.78
			07/09/04	07/08/04		1.221				
40210 FEDERAL NATL MTG ASSN	19	40	08/10/04	07/08/04	PURC	1.220	35,000,000.00	34,960,858.33		-34,960,858.33
			07/09/04	07/08/04		1.221				
40211 FEDL HOME LOAN BK CONS	19	45	08/11/04	07/15/04	PURC	1.221	10,000,000.00	9,990,850.00		-9,990,850.00
			07/15/04	07/15/04		1.221				
40212 FEDERAL NATL MTG ASSN	19	45	08/25/04	07/15/04	PURC	1.232	10,000,000.00	9,985,991.67		-9,985,991.67
			07/15/04	07/15/04		1.232				
40213 FEDL HOME LOAN BK CONS	19	40	09/15/04	07/15/04	PURC	1.340	30,000,000.00	29,930,766.67		-29,930,766.67
			07/15/04	07/15/04		1.343				
40214 FEDL HOME LTN MTG CORP	19	43	09/08/04	07/15/04	PURC	1.330	10,000,000.00	9,979,680.56		-9,979,680.56
			07/15/04	07/15/04		1.333				
40215 FEDL HOME LTN MTG CORP	19	43	09/28/04	07/15/04	PURC	1.390	10,000,000.00	9,971,041.67		-9,971,041.67
			07/15/04	07/15/04		1.394				
40217 BOA CP	19	40	10/18/04	07/20/04	PURC	1.530	25,000,000.00	24,904,375.00		-24,904,375.00
			07/21/04	07/20/04		1.536				
40218 BOA CP	19	40	08/16/04	07/23/04	PURC	1.330	50,000,000.00	49,955,666.67		-49,955,666.67
			07/27/04	07/23/04		1.331				
40219 BOA CP	19	40	08/16/04	07/23/04	PURC	1.310	50,000,000.00	49,955,666.67		-49,955,666.67
			07/27/04	07/23/04		1.311				
40220 FEDL HOME LOAN BK CONS	19	43	08/20/04	07/23/04	PURC	1.280	8,000,000.00	7,992,025.56		-7,992,025.56
			07/27/04	07/26/04		1.435				
40221 WFB CD	19	40	08/30/04	07/19/04	PURC	1.380	50,000,000.00	50,000,000.00		-50,000,000.00
			07/27/04	07/26/04		1.380				
40222 BOA CP	19	40	08/24/04	07/27/04	PURC	1.370	25,000,000.00	24,973,361.11		-24,973,361.11
			07/27/04	07/27/04		1.371				
40223 BOA CP	19	40	08/25/04	07/27/04	PURC	1.370	25,000,000.00	24,972,409.72		-24,972,409.72
			07/27/04	07/27/04		1.370				
40224 BOA CP	19	40	08/26/04	07/27/04	PURC	1.372	25,000,000.00	24,971,458.33		-24,971,458.33
			07/27/04	07/27/04		1.372				



## \* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
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07/01/04 TO 07/31/04  
SETTLEMENT DATE BASIS

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FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/ SETTLE	TYN COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
40225	FEDL HOME LOAN BK CONS	19	43	09/15/04 07/23/04 PURC	1.350	35,000,000.00	34,929,125.00		-34,929,125.00
				07/27/04 07/23/04	1.353		-70,875.00		
40226	FEDERAL NATL MTG ASSN	19	89	08/25/04 07/28/04 PURC	1.341	10,600,000.00	10,588,952.44		-10,588,952.44
				07/30/04 07/28/04	1.341		-11,047.56		
40227	FEDL HOME LOAN BK CONS	19	45	08/25/04 07/28/04 PURC	1.360	15,000,000.00	14,984,133.33		-14,984,133.33
				07/30/04 07/28/04	1.361		-15,866.67		
40228	FEDERAL NATL MTG ASSN	19	87	08/26/04 07/28/04 PURC	1.351	15,000,000.00	14,983,687.50		-14,983,687.50
				07/30/04 07/28/04	1.351		-16,312.50		
40229	FEDERAL NATL MTG ASSN	19	40	08/18/04 07/29/04 PURC	1.301	35,000,000.00	34,974,722.22		-34,974,722.22
				07/30/04 07/29/04	1.301		-25,277.78		
40230	BOA CP	19	40	09/28/04 07/29/04 PURC	1.480	50,000,000.00	49,874,611.11		-49,874,611.11
				07/30/04 07/29/04	1.484		-125,388.89		
40231	BOA CP	19	40	09/27/04 07/29/04 PURC	1.480	50,000,000.00	49,876,666.67		-49,876,666.67
				07/30/04 07/29/04	1.484		-123,333.33		
40232	BOA CP	19	40	09/30/04 07/29/04 PURC	1.480	50,000,000.00	49,870,500.00		-49,870,500.00
				07/30/04 07/29/04	1.484		-129,500.00		
40233	FEDERAL NATL MTG ASSN	19	40	08/26/04 07/30/04 PURC	1.371	50,000,000.00	49,948,625.00		-49,948,625.00
				07/30/04 07/30/04	1.371		-51,375.00		
40234	FEDERAL NATL MTG ASSN	19	40	08/31/04 07/30/04 PURC	1.372	15,000,000.00	14,981,733.33		-14,981,733.33
				07/30/04 07/30/04	1.372		-18,266.67		
40235	WEB CD	19	40	09/01/04 07/30/04 PURC	1.400	50,000,000.00	50,000,000.00		-50,000,000.00
				07/30/04 07/30/04	1.400				



CITY/COUNTY OF SAN FRANCISCO  
M R. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME

\* ACTIVE TRANSACTIONS \*

07/01/04 TO 07/31/04  
REPORT GRAND TOTALS

PAGE: 4  
RUN: 08/03/04 07:18:50

TYPE/ TXN#	PAR		ORIGINAL VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
	YIELD	PAR VALUE							
PURC ( 29)	1.368	873,600,000.00	872,293,576.89	-1,306,423.11					-872,293,576.89
SALE ( 2)	.942	-71,000,000.00	-70,720,470.83	279,529.17			-260,271.34	861.53	70,979,882.64
MAT ( 24)	1.024	-854000000.00	-852236534.31				-2,245,149.03		852,718,217.65





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
 M R . D A N I E L . D A L Y 4 1 5 - 5 5 4 - 4 4 8 7  
 DETAIL TRANSACTION REPORT - FIXED INCOME  
 07/01/04 TO 07/31/04

PAGE: 5  
 RUN: 08/03/04 07:18:50

FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY TRADE/	TYN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN/LOSS)
MEMO		CASH DATE /ENTRY	SETTLE	TYPE YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
39977	PUBLIC TIME DEPOSIT	19	07/17/04 07/15/04	INTR	1.200		-303.33	303.33
		07/15/04	08/02/04 07/15/04		1.200			
		60	08/02/04 07/17/04	MAT	1.200	-100,000.00	-6.67	100,006.67
40216	PUBLIC TIME DEPOSIT	19	07/21/04 07/17/04	PURC	1.350	100,000.00		-100,000.00



\* ACTIVE TRANSACTIONS \*

CITYCOUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
07/01/04 TO 07/31/04  
REPORT GRAND TOTALS  
ASSETS

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	PAR TYPE/ WEIGHTED TX#	YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
FURC	( 1 )	1.350	100,000.00		100,000.00					-100,000.00
INTR	( 1 )	1.200						-303.33		
MAT	( 1 )	1.200	-100,000.00		-100,000.00			-6.67		100,006.67



# Office of the Treasurer

## and Tax Collector

City and County of San Francisco

City Hall, Room 140

#1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102



JAY BANFIELD, Chief Assistant Treasurer

Phone: (415) 554-5260

September 6, 2004

The Honorable Gavin Newsom

Mayor of San Francisco

City Hall, Room 200

1 Dr. Carlton B. Goodlett Place

San Francisco, Ca 94102-0917

The Honorable Board of Supervisors

City and County of San Francisco

City Hall, Room 244

1 Dr. Carlton B. Goodlett Place

San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the past two months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$ 5,908,833
Total Net Earnings	\$ 4,950,905
Average Age of Portfolio	49 Days

Earned Interest Yield	
Pooled Funds	1.359%
All Funds	1.359%

Total cost of the securities on hand August 31, 2004 was \$2,100,766,204 with a market value of \$2,106,020,956 plus fixed assets accrued earnings of \$772,357.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of August 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of August 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on August 31, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of August 2004.

Very truly yours,

Jay Banfield

Chief Assistant Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. G. Kozitza

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PUBLIC LIBRARY



CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487

PORTFOLIO STATISTICS  
8/01/04 THROUGH 8/31/04

ALL FUNDS

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FUN: 09/01/04 07:48:27

	GOV'T SECURITIES		TIME DEPOSITS		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	3,403,962.12	.00	.00	N/A	3,403,962.12
TOTAL NET EARNINGS THIS PERIOD:	2,705,906.72	.00	116.25	N/A	2,706,022.97
AVERAGE DAILY PORTFOLIO BALANCE:	2,122,583,356.03	.00	100,000.00	N/A	2,122,683,356.03
EARNED INCOME YIELD THIS PERIOD:	1.501	.000	1.369	N/A	1.501
END OF PERIOD PORTFOLIO BALANCE:	2,100,666,203.67	.00	100,000.00	N/A	2,100,766,203.67
CURRENT AMORTIZED BOOK VALUE:	2,101,766,125.18	.00	100,000.00	N/A	2,101,866,125.18
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.467	.000	1.369	N/A	1.467
WEIGHTED AVERAGE DAYS TO MATURITY:	48.84	.00	137.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	48.84	.00	137.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.501





SUMMARY DESCRIPTION		CUPN	TRDNG	BOOK	PAR VALUE	BOOK VALUE
		RATE	YIELD	PRICE	SHARES	
(Inv Type) 11 TREASURY BILLS	48.21%(C)	1.284	1.287	99.788	1,015,000,000.00	1,012,845,431.91
(Inv Type) 12 TREASURY NOTES	4.66%(C)	2.287	2.828	97.838	100,000,000.00	97,837,890.63
(Inv Type) 41 FVMA DISCOUNT NOTES	4.07%(C)	1.675	1.686	99.373	86,000,000.00	85,460,701.67
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	10.21%(C)	1.335	1.338	99.778	215,000,000.00	214,521,947.23
(Inv Type) 44 FMC DISCOUNT NOTES	2.37%(C)	1.324	1.327	99.780	50,000,000.00	49,890,055.56
(Inv Type) 81 COMMERCIAL PAPER DISC	18.19%(C)	1.492	1.495	99.768	383,000,000.00	382,110,176.67
(Inv Type) 91 NEGOTIABLE C.D.'S	12.28%(C)	1.518	1.518	100.000	258,000,000.00	258,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	.00%(C)	1.350	1.350	100.000	100,000.00	100,000.00
REPORT TOTALS		1,419	1,447	99.699	2,107,100,000.00	2,100,766,203.67
ASSETS						
FIXED						







(REPRINT)

INVESTMENTS OUTSTANDING AS OF 08/31/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CEN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACOR INT	UNREALIZED GAIN UNREALIZED LOSS
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A 40051	T NOTE(99, 31) 03/08/04 06/30/05 A 39282 T NOTE (95, 24) 05/15/02 11/15/06	912828BC3 9128277F3	19 87	100 000	1.1250 1.1698 1.5000 4.5592	50,000,000.00 49,970,703.13 50,000,000.00 47,867,187.50	49,687,500.00 99.3750000000 51,078,125.00 102.1562500000	96,297.55 SUNCARD 518,342.39 SUNCARD	-283,203.13 -2,917.50
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SUBTOTAL (Inv Type) 12 TREASURY NOTES	4,786 (M)				2.2870 2.8281	100,000,000.00 97,837,890.63	100,765,625.00 100.7656250000	614,639.94	3,210,937.50 -283,203.13
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A 40195	FEDERAL, NATL, MTG ASSN DISC N 06/17/04 09/15/04	313588F91	19	100	1.4250 1.4251	16,000,000.00 15,943,200.00	15,989,111.11 99.9194444444	47,964.44 SUNCARD	-2,053.33
A 40266	FEDERAL, NATL, MTG ASSN DISC N 08/27/04 10/19/04	313588L37	19	100	1.5800 1.5817	21,000,000.00 20,951,151.67	20,951,000.00 99.7666666667	4,608.33 SUNCARD	-4,760.00
A 40247	FEDERAL, NATL, MTG ASSN DISC N 08/16/04 02/09/05	313589BR3	19	100	1.8000 1.8161	48,000,000.00 48,566,350.00	48,601,167.22 99.1860555556	39,200.00 SUNCARD	-4,382.78
SUBTOTAL (Inv Type) 41 FNMN DISCOUNT NOTES	4,068 (M)				1.6752 1.6862	86,000,000.00 85,460,701.67	85,541,278.33 99.4666030000	91,772.77	-11,196.11

A 40248	FED. HOME LOAN BK CONS DISC 08/17/04 09/07/04	313384E96	19	100	1.4600 1.4612	50,000,000.00 49,997,416.67	49,987,416.67 99.9748333333	30,416.66 SUNCARD	-416.66
A 40249	FED. HOME LOAN BK CONS DISC 08/17/04 09/10/04	313384F46	19	100	1.4600 49,991,333.33	50,000,000.00 49,991,125.00	49,981,125.00 99.9622500000	30,416.67 SUNCARD	-625.00
A 40213	FED. HOME LOAN BK CONS DISC 07/15/04 09/15/04	313384F95	19	100	1.3400 1.3431	30,000,000.00 29,930,766.67	29,982,383.33 99.9412777778	53,600.00 SUNCARD	-1,983.34
A 40225	FED. HOME LOAN BK CONS DISC 07/23/04 09/15/04	313384F95	19	100	1.3500 1.3527	35,000,000.00 34,929,125.00	34,979,447.72 99.9412777778	52,500.00 SUNCARD	-2,177.78
A 40132	FEDERAL, HOME LOAN DISC NOTES 04/16/04 09/29/04	313384H77	19	100	1.0700 1.0753	50,000,000.00 49,753,305.56	49,941,271.78 99.8825555556	205,083.33 SUNCARD	-17,111.11
SUBTOTAL (Inv Type) 43 FEDERAL, HOME LOAN DISC	10,208 (M)				1.3349 1.3376	215,000,000.00 214,521,947.23	214,871,650.00 99.9403020000	372,016.66	-22,313.89

A 40208	FED. HOME LIN MTG CORP DISC 07/07/04 09/01/04	313396E33	19	100	1.3000 1.3026	30,000,000.00 29,939,333.33	30,000,000.00 100.0000000000	60,666.67 SUNCARD	.00
A 40214	FED. HOME LIN MTG CORP DISC 07/15/04 09/08/04	313396F24	19	100	1.3300 1.3327	10,000,000.00 9,979,680.56	9,997,063.89 99.9706388889	17,733.33 SUNCARD	-350.00
A 40215	FED. HOME LIN MTG CORP DISC 07/15/04 09/28/04	313396H63	19	100	1.3900 1.3940	10,000,000.00 9,971,041.67	9,986,675.00 99.8867500000	18,533.33 SUNCARD	-900.00
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES	2,378 (M)				1.3240 1.3269	50,000,000.00 49,890,055.56	49,985,738.89 99.9714780000	96,933.33	-1,250.00

A 40206	BOA CP 07/01/04 09/07/04	0660F0J77	19	100	1.4000 1.4037	50,000,000.00 49,867,777.78	49,986,916.67 99.9738333333	120,555.55 SUNCARD	-1,416.66
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MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CEN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	INTF UNREALIZED GAIN UNREALIZED LOSS
A 40238	BOA CP 08/06/04 09/21/04	0660FOUJ4	19	100	1.5100	50,000,000.00	49,956,386.89	54,527.78	-1,666.67
A 40239	BOA CP 08/06/04 09/21/04	0660FOUJ4	19	100	1.5129	49,903,527.78	99,912,677,777.78	SUNGARD 54,527.78	-1,666.67
A 40258	BOA CP 08/06/04 09/21/04	0660FOUJ7	19	100	1.5129	49,903,527.78	99,912,677,777.78	SUNGARD 6,755.56	-1,666.67
A 40231	BOA CP 08/24/04 09/24/04	0660FOUJ9	19	100	1.5220	19,973,822.22	99,899,694,444.44	SUNGARD 69,888.89	-638.89
A 40230	BOA CP 07/29/04 09/27/04	0660FOUJ6	19	100	1.4837	49,876,666.67	99,866,611,111.11	SUNGARD 69,888.89	-3,250.00
A 40232	BOA CP 07/29/04 09/28/04	0660FOUJ2	19	100	1.4837	49,874,611.11	99,941,125.00	SUNGARD 69,888.89	-3,375.00
A 40270	US BANK CP 07/29/04 09/30/04	91160AN50	19	100	1.4838	38,000,500.00	99,873,527,777.78	SUNGARD 69,888.89	-3,625.00
A 40217	BOA CP 08/27/04 10/05/04	0660FOKJ9	19	100	1.5727	37,935,366.33	99,851,722,222.22	SUNGARD 45,687.50	.00
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC					1.4917	183,000,000.00	382,553,239.17	500,006.95	-1,305.56
					1.4951	382,110,176.67	99,893,796,000.00		-16,944.45
A 40235	WEP CD 07/30/04 09/01/04	9497FOEJ8	19	100	1.4000	50,000,000.00	49,999,719.47	64,166.67	-280.53
A 40255	WEP CD 08/19/04 09/28/04	9497FOEJ3	19	100	1.5300	13,000,000.00	12,999,284.86	7,182.50	-715.14
A 40256	WEP CD 08/19/04 09/28/04	9497FOEJ3	19	100	1.5300	50,000,000.00	99,994,489,934.66	SUNGARD 27,625.00	-2,750.53
A 40260	WEP CD 08/25/04 09/28/04	9497FIJAY5	19	100	1.5300	45,000,000.00	44,998,237.73	13,562.50	-1,762.27
A 40257	WEP CD 08/19/04 09/28/04	9497FOJ3J8	19	100	1.5300	45,000,000.00	99,996,038,864.61	SUNGARD 27,625.00	-2,848.64
A 40259	WEP CD 08/24/04 10/05/04	9497FIJAG4	40	100	1.5800	50,000,000.00	49,999,005.43	17,555.56	-994.57
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S					1.5180	258,000,000.00	257,990,648.32	157,717.23	-9,351.68
					1.5180	258,000,000.00	99,996,375,000.00		.00
A 40216	PUBLIC TIME DEPOSIT 07/17/04 01/15/05		19	100	1.3500	100,000.00	99,338,889	172.50	-661.11
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT					1.3500	100,000.00	99,338,889,000.00	172.50	-661.11





(RPTMKT)

CITY/COUNTY OF SAN FRANCISCO  
 M. DANIEL DALY 415-554-487  
 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 4  
 RUN: 09/02/04 00:00:15

INVESTMENTS OUTSTANDING AS OF 08/31/04  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACGR INT	UNREALIZED GAIN UNREALIZED LOSS
	GRAND TOTAL	1.4193			2107100000.00	2106020956.10		3,266,943.80	3,211,687.50
		1.4472			210076203.67	99.94879000000			-451,349.20



(SIRPT) M R DANIEL DALY 415-554-4487  
INVESTMENTS OUTSTANDING AS OF 8/31/04

MAJOR SORT KEY IS ICC#

INVSMT NO. DESCRIPTION CUSIP FUND NO. (TICKER) PURCH DATE PURP RATE CURN YIELD PRDNG YIELD BOOK PRICE FMR VALUE SHARES BOOK VALUE

A 40136	TREASURY BILLS	912795RA1	100	09/02/04	05/10/04	000	1.080	1.084	99.655	25,000,000.00	24,913,750.00
A 40137	TREASURY BILLS	912795RB9	100	09/09/04	04/16/04	000	1.000	1.004	99.594	35,000,000.00	34,855,055.56
A 40138	TREASURY BILLS	912795RB9	100	09/09/04	05/10/04	000	1.100	1.104	99.627	49,815,611.11	49,815,611.11
A 40139	TREASURY BILLS	912795RC7	100	09/16/04	04/16/04	000	1.015	1.019	99.569	35,000,000.00	34,849,018.75
A 40194	TREASURY BILLS	912795RC7	100	09/16/04	06/16/04	000	1.275	1.279	99.674	24,918,541.67	24,918,541.67
A 40250	TREASURY BILLS	912795RC7	100	09/16/04	08/19/04	000	1.380	1.381	99.893	50,000,000.00	49,946,333.33
A 40251	TREASURY BILLS	912795RC7	100	09/16/04	08/19/04	000	1.380	1.381	99.893	50,000,000.00	49,946,333.33
A 40252	TREASURY BILLS	912795RC7	100	09/16/04	08/19/04	000	1.380	1.381	99.893	50,000,000.00	49,946,333.33
A 40253	TREASURY BILLS	912795RC7	100	09/16/04	08/19/04	000	1.380	1.381	99.893	50,000,000.00	49,946,333.33
A 40254	TREASURY BILLS	912795RC7	100	09/16/04	08/19/04	000	1.380	1.381	99.893	50,000,000.00	49,946,333.33
A 40281	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40282	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40283	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40284	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40285	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40286	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40287	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40288	TREASURY BILLS	912795RC7	100	09/16/04	08/31/04	000	1.380	1.381	99.939	50,000,000.00	49,969,333.33
A 40134	TREASURY BILLS	912795RD5	100	09/23/04	04/22/04	000	1.080	1.085	99.538	50,000,000.00	49,769,000.00
A 40142	TREASURY BILLS	912795RD5	100	09/23/04	04/22/04	000	1.080	1.085	99.538	50,000,000.00	49,769,000.00
A 40143	TREASURY BILLS	912795RD5	100	09/30/04	08/05/04	000	1.020	1.025	99.535	30,000,000.00	29,860,600.00
A 40135	TREASURY BILLS	912795RE3	100	02/03/05	08/05/04	000	1.690	1.712	99.142	25,000,000.00	24,785,454.86
A 40217	UNITED STATES TREAS BIL	912795R9Y	100	02/03/05	08/05/04	000	1.284	1.287	99.788	1,015,000,000.00	1,012,845,431.91

SUBTOTAL (Inv Type) 11 TREASURY BILLS 48.21%(C) 1.284 1.287 99.788 1,015,000,000.00 1,012,845,431.91

A 40051	T NOTE(99.31)	912828BC3	100	06/30/05	03/08/04	000	1.125	1.170	99.941	50,000,000.00	49,970,703.13
A 39282	T NOTE (95.24)	9128277E3	100	11/15/06	05/15/02	000	3.500	4.559	95.734	50,000,000.00	47,867,187.50

SUBTOTAL (Inv Type) 12 TREASURY NOTES 4.66%(C) 2.287 2.828 97.838 100,000,000.00 97,837,890.63

A 40195	FEDERAL NMTL MTG ASSN DI	313588P91	100	09/15/04	06/11/04	000	1.420	1.435	99.645	16,000,000.00	15,943,200.00
A 40266	FEDERAL NMTL MTG ASSN DI	313588L27	100	10/09/04	08/22/04	000	1.580	1.584	99.767	21,000,000.00	20,951,151.67
A 40217	FEDERAL NMTL MTG ASSN DI	313589B83	100	02/09/05	08/16/04	000	1.800	1.816	99.115	49,000,000.00	48,566,350.00

SUBTOTAL (Inv Type) 41 FNMN DISCOUNT NOTES 4.07%(C) 1.675 1.686 99.373 86,000,000.00 85,460,701.67

A 40248	FEDL HOME LOAN BK CONS D	313304E36	100	09/07/04	08/11/04	000	1.460	1.461	99.915	50,000,000.00	49,957,416.67
A 40249	FEDL HOME LOAN BK CONS D	313304E46	100	09/10/04	08/11/04	000	1.460	1.461	99.903	50,000,000.00	49,951,333.33
A 40213	FEDL HOME LOAN BK CONS D	313304E95	100	09/15/04	07/23/04	000	1.340	1.343	99.769	30,000,000.00	29,930,766.67
A 40225	FEDL HOME LOAN BK CONS D	313304E95	100	09/15/04	07/23/04	000	1.350	1.353	99.798	35,000,000.00	34,929,125.00
A 40132	FEDERAL HOME LOAN DISC N	313304H77	100	09/29/04	04/16/04	000	1.070	1.075	99.507	50,000,000.00	49,753,305.56

SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES 10.21%(C) 1.335 1.338 99.778 215,000,000.00 214,521,947.23



	INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY DATE (TICKER)	PURCHASE PRICE	SAF/PURP	CUPN RATE	YIELD	BOOK PRICE	FAR VALUE SHARES	BOOK VALUE
A	40208	FEDL HOME LTN MTG CORP D	311396EF24	100	09/01/04 07/07/04	000	1.300	1.303	99.798	30,000,000.00	29,939,333.33	
A	40214	FEDL HOME LTN MTG CORP D	311396E24	100	09/01/04 07/15/04	000	1.330	1.333	99.797	10,000,000.00	9,979,680.56	
A	40215	FEDL HOME LTN MTG CORP D	311396B63	100	09/28/04 07/15/04	000	1.330	1.334	99.710	10,000,000.00	9,971,041.67	
SUBTOTAL	(Inv Type) 44 FMC DISCOUNT NOTES				2.37%(C)		1.324	1.327	99.780	50,000,000.00	49,890,053.56	
A	40206	BOA CP	0660POJ77	100	09/07/04 07/01/04	000	1.400	1.404	99.736	50,000,000.00	49,867,777.78	
A	40238	BOA CP	0660POLM4	100	09/21/04 08/06/04	000	1.510	1.513	99.807	50,000,000.00	49,903,527.78	
A	40239	BOA CP	0660POLM4	100	09/21/04 08/06/04	000	1.510	1.512	99.807	49,903,527.78	49,903,527.78	
A	40238	BOA CP	0660POLQ7	100	09/24/04 08/24/04	000	1.520	1.523	99.869	20,000,000.00	19,973,822.22	
A	40231	BOA CP	0660POLQ7	100	09/27/04 07/29/04	000	1.480	1.484	99.753	50,000,000.00	49,876,666.67	
A	40230	BOA CP	0660POLU6	100	09/28/04 07/29/04	000	1.480	1.484	99.749	50,000,000.00	49,874,611.11	
A	40232	BOA CP	0660POLW2	100	09/30/04 07/29/04	000	1.480	1.484	99.741	50,000,000.00	49,870,500.00	
A	40217	BOA CP	0660POLK5	100	10/05/04 08/27/04	000	1.570	1.573	99.830	38,000,000.00	37,935,368.33	
A	40217	BOA CP	0660POLJ9	100	10/18/04 07/20/04	000	1.530	1.536	99.618	25,000,000.00	24,904,375.00	
SUBTOTAL	(Inv Type) 81 COMMERCIAL PAPER DISC				18.13%(C)		1.492	1.495	99.768	383,000,000.00	382,110,176.67	
A	40233	WFB CD	9497POLB8	100	09/01/04 07/30/04	000	1.400	1.400	100.000	50,000,000.00	50,000,000.00	
A	40253	WFB CD	9497POLB2	100	09/28/04 08/19/04	000	1.530	1.530	100.000	13,000,000.00	13,000,000.00	
A	40256	WFB CD	9497POLI2	100	09/28/04 08/19/04	000	1.530	1.530	100.000	50,000,000.00	50,000,000.00	
A	40266	WFB CD	9497PLIAY5	100	09/28/04 08/25/04	000	1.550	1.550	100.000	45,000,000.00	45,000,000.00	
A	40257	WFB CD	9497POLJH8	100	09/29/04 08/19/04	000	1.530	1.530	100.000	50,000,000.00	50,000,000.00	
A	40255	WFB CD	9497PLIAG4	100	10/05/04 08/24/04	000	1.580	1.580	100.000	50,000,000.00	50,000,000.00	
SUBTOTAL	(Inv Type) 91 NEGOTIABLE C.D.'S				12.28%(C)		1.518	1.518	100.000	258,000,000.00	258,000,000.00	
A	40216	PUBLIC TIME DEPOSIT		100	01/15/05 07/17/04	000	1.350	1.350	100.000	100,000.00	100,000.00	
SUBTOTAL	(Inv Type) 1010 PUBLIC TIME DEPOSIT				.008(C)		1.350	1.350	100.000	100,000.00	100,000.00	
		REPORT TOTALS ASSETS				FIXED	1.419	1.447	99.699	2,107,100,000.00	2,100,766,203.67	



MR. DANIEL DALY 415-55  
INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 8/31/04

INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 8/31/04  
MATCH CODE 0000 TO 9999

RUN: 09/02/04 00:00:12

MAJOR SORT KEY IS BANK

MAJOR SOKI KEI IS BANK

INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PRP	CUPN RATE	TRNG YIELD	BOOK PRICE	FAIR VALUE SHARES	BOOK VALUE
A 40216	PUBLIC TIME DEPOSIT		100	01/15/75	07/17/74	.000	1.350	100.000	100.000.00	100.000.00	100.000.00
SUBTOTAL (Bank Code)	19 BANK OF NEW YORK							100.000%(C)	100.000.00	100.000.00	100.000.00
								REPORT TOTALS	FIXED ASSETS	100.000.00	100.000.00
								=====			





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M.R. DANIEL DAILY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
08/01/04 TO 08/31/04  
SETTLEMENT DATE BASIS

PAGE: 1  
RUN: 09/02/04 00:00:11

FUND: 100 POOLED FUNDS

INVSNT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/ SETTLE	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
MEMO	CASH DATE /ENTRY	SETTLE	TYP	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT	
39819 T NOTE (98-23)	19	08/15/08	08/15/04	INTR	3.250		-325,000.00	325,000.00	
	08/15/04	09/01/04	08/15/04		3.533		-26,494.57	-339,062.50	
	40	08/31/04	08/30/04	SALE	3.250		-20,000,000.00	-19,743,750.00	
40055 TREASURY BILLS	19	40	08/26/04	08/26/04	MAT	3.533	256,250.00	20,109,307.07	
	19	40	09/01/04	08/26/04	MAT	.955	-28,000,000.00	-27,874,470.56	
40097 TREASURY BILLS	19	40	08/26/04	08/26/04	MAT	.959	-50,000,000.00	-49,812,361.11	
	19	40	09/01/04	08/26/04	MAT	.969	-50,000,000.00	-49,638.89	
40147 BOA CP	19	40	08/02/04	08/02/04	MAT	1.080	-35,000,000.00	-34,905,500.00	
	19	40	09/01/04	08/02/04	MAT	1.083	-50,000,000.00	-49,859,000.00	
40148 BOA CP	19	40	08/06/04	08/06/04	MAT	1.080	-50,000,000.00	-49,859,000.00	
	19	40	09/01/04	08/06/04	MAT	1.083	-50,000,000.00	-49,859,000.00	
40149 BOA CP	19	40	08/06/04	08/06/04	MAT	1.080	-50,000,000.00	-49,859,000.00	
	19	40	09/01/04	08/06/04	MAT	1.083	-50,000,000.00	-49,859,000.00	
40151 TREASURY BILLS	19	43	08/19/04	08/19/04	MAT	.980	-50,000,000.00	-49,855,722.22	
	19	40	09/01/04	08/19/04	MAT	.983	-50,000,000.00	-49,855,722.22	
40152 TREASURY BILLS	19	40	08/19/04	08/19/04	MAT	.985	-50,000,000.00	-49,854,986.11	
	19	40	09/01/04	08/19/04	MAT	.988	-50,000,000.00	-49,854,986.11	
40158 TREASURY BILLS	19	40	08/12/04	08/12/04	MAT	1.040	-50,000,000.00	-49,865,666.67	
	19	40	09/01/04	08/12/04	MAT	1.043	-50,000,000.00	-49,865,666.67	
40171 BOA CP	19	40	08/17/04	08/17/04	MAT	1.150	-50,000,000.00	-49,854,652.78	
	19	40	09/01/04	08/17/04	MAT	1.153	-50,000,000.00	-49,854,652.78	
40172 BOA CP	19	40	08/17/04	08/17/04	MAT	1.150	-50,000,000.00	-49,854,652.78	
	19	40	09/01/04	08/17/04	MAT	1.153	-50,000,000.00	-49,854,652.78	
40173 BOA CP	19	40	08/17/04	08/17/04	MAT	1.153	-50,000,000.00	-49,854,652.78	
	19	40	09/01/04	08/17/04	MAT	1.153	-50,000,000.00	-49,854,652.78	
40174 BOA CP	19	40	08/30/04	08/30/04	MAT	1.150	-25,000,000.00	-24,927,326.39	
	19	40	09/01/04	08/30/04	MAT	1.153	-25,000,000.00	-24,927,326.39	
40175 BOA CP	19	40	08/30/04	08/30/04	MAT	1.150	-25,000,000.00	-24,916,944.44	
	19	40	09/01/04	08/30/04	MAT	1.154	-25,000,000.00	-24,916,944.44	
40179 BOA CD	19	40	08/24/04	08/24/04	MAT	1.140	-50,000,000.00	-50,000,000.00	
	19	40	09/01/04	08/24/04	MAT	1.140	-50,000,000.00	-50,000,000.00	
40182 FEDERAL NATL MTNG ASSN	19	40	08/18/04	08/18/04	MAT	1.150	-35,000,000.00	-34,900,493.06	
	19	40	09/01/04	08/18/04	MAT	1.153	-35,000,000.00	-34,900,493.06	
40186 TREASURY BILLS	19	40	08/26/04	08/26/04	MAT	1.055	-35,000,000.00	-34,906,661.81	
	19	40	09/01/04	08/26/04	MAT	1.058	-35,000,000.00	-34,906,661.81	
40193 TREASURY BILLS	19	40	08/19/04	08/19/04	MAT	1.150	-20,000,000.00	-19,959,111.11	
	19	40	09/01/04	08/19/04	MAT	1.152	-20,000,000.00	-19,959,111.11	
40197 TREASURY BILLS	19	40	08/19/04	08/19/04	MAT	1.125	-20,000,000.00	-19,963,750.00	
	19	40	09/01/04	08/19/04	MAT	1.127	-20,000,000.00	-19,963,750.00	
40198 TREASURY BILLS	19	40	08/12/04	08/12/04	MAT	1.120	-50,000,000.00	-49,922,222.22	
	19	40	09/01/04	08/12/04	MAT	1.122	-50,000,000.00	-49,922,222.22	
40199 TREASURY BILLS	19	40	08/19/04	08/19/04	MAT	1.150	-12,000,000.00	-11,978,150.00	
	19	40	09/01/04	08/19/04	MAT	1.152	-12,000,000.00	-11,978,150.00	
40204 TREASURY BILLS	19	40	08/19/04	08/19/04	MAT	1.205	-35,000,000.00	-34,939,080.56	
	19	40	09/01/04	08/19/04	MAT	1.207	-35,000,000.00	-34,939,080.56	



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT  
08/01/04 TO 08/31/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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RUN: 09/02/04 00:00:11

INVSMT NO.	DESCRIPTION/POOL#	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/SETTLE	TXN TYPE	COUPON YIELD	PAR ORIGINAL	VALUE FACE	BOOK PREM / (DISC)	VALUE (AMORT) (ACCRET)	(GAIN)/LOSS SETTLEMENT
40207	FEDERAL. NATL. MTG ASSN	19	43	08/31/04	08/31/04	MAT	1.180	-20,000,000.00	-19,963,944.44		-36,055.56	20,000,000.00
40209	FEDERAL. NATL. MTG ASSN	19	40	08/06/04	08/06/04	MAT	1.220	-35,000,000.00	-34,965,602.78		-34,397.22	35,000,000.00
40210	FEDERAL. NATL. MTG ASSN	19	40	08/10/04	08/10/04	MAT	1.221	-35,000,000.00	-34,960,858.33		-39,141.67	35,000,000.00
40211	FEDL. HOME LOAN BK CONS	19	45	08/11/04	08/11/04	MAT	1.221	-10,000,000.00	-9,990,850.00		-9,150.00	10,000,000.00
40212	FEDERAL. NATL. MTG ASSN	19	45	08/25/04	08/25/04	MAT	1.221	-10,000,000.00	-9,985,991.67		-14,008.33	10,000,000.00
40218	BOA CP	19	40	08/16/04	08/16/04	MAT	1.330	-50,000,000.00	-49,955,666.67		-44,333.33	50,000,000.00
40219	BOA CP	19	40	08/16/04	08/16/04	MAT	1.331	-50,000,000.00	-49,955,666.67		-44,333.33	50,000,000.00
40220	FEDL. HOME LOAN BK CONS	19	43	08/20/04	08/20/04	MAT	1.280	-8,000,000.00	-7,992,035.56		-7,964.44	8,000,000.00
40221	WFB CD	19	40	08/30/04	08/30/04	MAT	1.380	-50,000,000.00	-50,000,000.00		-67,083.33	50,067,083.33
40222	BOA CP	19	40	08/24/04	08/24/04	MAT	1.371	-25,000,000.00	-24,973,361.11		-26,638.89	25,000,000.00
40223	BOA CP	19	40	08/25/04	08/25/04	MAT	1.372	-25,000,000.00	-24,972,409.72		-27,590.28	25,000,000.00
40224	BOA CP	19	40	08/26/04	08/26/04	MAT	1.372	-25,000,000.00	-24,971,458.33		-28,541.67	25,000,000.00
40226	FEDERAL. NATL. MTG ASSN	19	89	08/25/04	08/25/04	MAT	1.340	-10,600,000.00	-10,588,952.44		-11,047.56	10,600,000.00
40227	FEDL. HOME LOAN BK CONS	19	45	08/25/04	08/25/04	MAT	1.360	-15,000,000.00	-14,984,133.33		-15,866.67	15,000,000.00
40228	FEDERAL. NATL. MTG ASSN	19	87	08/26/04	08/26/04	MAT	1.351	-15,000,000.00	-14,983,687.50		-16,312.50	15,000,000.00
40229	FEDERAL. NATL. MTG ASSN	19	40	08/18/04	08/18/04	MAT	1.300	-35,000,000.00	-34,974,722.22		-25,277.78	35,000,000.00
40233	FEDERAL. NATL. MTG ASSN	19	40	08/26/04	08/26/04	MAT	1.370	-50,000,000.00	-49,948,625.00		-51,375.00	50,000,000.00
40234	FEDERAL. NATL. MTG ASSN	19	40	08/31/04	08/31/04	MAT	1.372	-15,000,000.00	-14,981,733.33		-18,266.67	15,000,000.00
40236	FEDERAL. NATL. MTG ASSN	19	40	08/18/04	08/18/04	MAT	1.330	-20,000,000.00	-19,988,916.67		-19,988.916.67	20,000,000.00
40237	UNITED STATES TREAS BT	19	40	08/09/04	08/09/04	PURC	1.690	25,000,000.00	24,785,454.86		-24,785.454.86	
40238	BOA CP	19	40	08/21/04	08/21/04	PURC	1.510	50,000,000.00	49,903,527.78		-49,903,527.78	



CITY OF COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
08/01/04 TO 08/31/04

\* ACTIVE TRANSACTIONS \*

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RUN: 09/02/04 00:00:11

FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/ SETTLE	TXN COUPON	YIELD	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
MEMO		CASH DATE	ENTRY		TYPE		ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40239	BOA CP	19	40	09/21/04	08/06/04	PURC	1.510	50,000,000.00	49,903,527.78	-49,903,527.78
				08/09/04	08/06/04		1.513	-96,472.22		
40240	FEDL HOME LOAN BK CONS	19	40	08/16/04	08/12/04	PURC	1.450	50,000,000.00	49,991,944.44	-49,991,944.44
				08/12/04	08/12/04		1.450	-8,055.56		
			40	09/01/04	08/16/04	MAT	1.450	-50,000,000.00	-49,991,944.44	-8,055.56
40241	FEDL HOME LOAN BK CONS	19	40	08/16/04	08/12/04	PURC	1.450	50,000,000.00	49,991,944.44	-49,991,944.44
				08/12/04	08/12/04		1.450	-8,055.56		
			40	09/01/04	08/16/04	MAT	1.450	-50,000,000.00	-49,991,944.44	-8,055.56
40242	T NOTE (100.20)	19	40	08/15/09	08/16/04	PURC	3.500	50,000,000.00	50,318,755.43	-50,318,755.43
				08/26/04	08/16/04		3.362	-50,000,000.00	-50,318,755.43	-66,576.09
			40	08/31/04	08/30/04	SALE	3.500	-50,000,000.00	-318,755.43	50,309,612.77
40243	T NOTE (100.20)	19	87	08/15/09	08/16/04	PURC	3.500	25,000,000.00	25,153,548.72	-25,153,548.72
				08/26/04	08/16/04		3.368	-25,000,000.00	-153,548.72	-33,288.04
			40	08/31/04	08/30/04	SALE	3.500	-25,000,000.00	-153,548.72	25,150,900.14
40244	T NOTE (100.20)	19	45	08/15/09	08/16/04	PURC	3.500	25,000,000.00	25,153,548.72	-25,153,548.72
				08/26/04	08/16/04		3.368	-25,000,000.00	-153,548.72	-33,288.04
			40	08/31/04	08/30/04	SALE	3.500	-25,000,000.00	-153,548.72	25,150,900.14
40245	T NOTE (100.20)	19	89	08/15/09	08/16/04	PURC	3.500	25,000,000.00	25,153,548.72	-25,153,548.72
				08/26/04	08/16/04		3.368	-25,000,000.00	-153,548.72	-33,288.04
			40	08/31/04	08/30/04	SALE	3.500	-25,000,000.00	-153,548.72	25,153,548.72
40246	T NOTE (100.20)	19	43	08/15/09	08/16/04	PURC	3.368	25,000,000.00	25,153,548.72	-25,153,548.72
				08/26/04	08/16/04		3.500	-25,000,000.00	-153,548.72	-33,288.04
			40	08/31/04	08/30/04	SALE	3.500	-25,000,000.00	-153,548.72	25,150,900.13
40247	FEDL NATL MTG ASSN	19	40	02/09/05	08/16/04	PURC	1.816	49,000,000.00	48,566,350.00	-48,566,350.00
40248	FEDL HOME LOAN BK CONS	19	87	09/07/04	08/17/04	PURC	1.461	50,000,000.00	49,951,333.33	-49,951,333.33
40249	FEDL HOME LOAN BK CONS	19	87	09/07/04	08/17/04	PURC	1.461	50,000,000.00	49,951,333.33	-49,951,333.33
40250	TREASURY BILLS	19	40	09/16/04	08/19/04	PURC	1.381	50,000,000.00	49,946,333.33	-49,946,333.33
40251	TREASURY BILLS	19	40	09/16/04	08/19/04	PURC	1.381	50,000,000.00	49,946,333.33	-49,946,333.33
40252	TREASURY BILLS	19	40	09/16/04	08/19/04	PURC	1.381	50,000,000.00	49,946,333.33	-49,946,333.33
40253	TREASURY BILLS	19	40	09/16/04	08/19/04	PURC	1.381	50,000,000.00	49,946,333.33	-49,946,333.33
				08/26/04	08/19/04		1.381	-53,666.67		
				08/26/04	08/19/04		1.381	-53,666.67		



\* ACTIVE TRANSACTIONS \*  
FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TYN	Coupon	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
NO.	MEMO	CASH DATE / ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40254	TREASURY BILLS	19	40 09/16/04	08/19/04	PURC	1.380	50,000,000.00	49,946,333.33		
				08/26/04	08/19/04	1.381		-53,666.67		-49,946,333.33
40255	WEB CD	19	40 09/28/04	08/19/04	PURC	1.530	13,000,000.00	13,000,000.00		
				08/26/04	08/19/04	1.530				-13,000,000.00
40256	WEB CD	19	40 09/28/04	08/19/04	PURC	1.530	50,000,000.00	50,000,000.00		
				08/26/04	08/19/04	1.530				-50,000,000.00
40257	WEB CD	19	40 09/29/04	08/19/04	PURC	1.530	50,000,000.00	50,000,000.00		
				08/26/04	08/19/04	1.530				-50,000,000.00
40258	BDA CP	19	40 09/24/04	08/24/04	PURC	1.520	20,000,000.00	19,973,822.22		
				08/26/04	08/24/04	1.522		-26,177.78		-19,973,822.22
40259	WEB CD	19	40 10/05/04	08/24/04	PURC	1.580	50,000,000.00	50,000,000.00		
				08/26/04	08/24/04	1.580				-50,000,000.00
40260	WEB CD	19	40 09/28/04	08/25/04	PURC	1.550	45,000,000.00	45,000,000.00		
				08/26/04	08/25/04	1.550				-45,000,000.00
40261	FEDL HOME LOAN BK CONS	19	40 08/27/04	08/26/04	PURC	1.430	50,000,000.00	49,998,013.89		
				08/26/04	08/26/04	1.430		-1,986.11		-49,998,013.89
		40	09/01/04	08/27/04	MAT	1.430	-50,000,000.00	-49,998,013.89		50,000,000.00
40262	FEDL HOME LOAN BK CONS	19	40 08/27/04	08/26/04	PURC	1.430	50,000,000.00	49,998,013.89		
				08/26/04	08/26/04	1.430		-1,986.11		-49,998,013.89
		40	09/01/04	08/27/04	MAT	1.430	-50,000,000.00	-49,998,013.89		50,000,000.00
40263	FEDL HOME LOAN BK CONS	19	40 08/27/04	08/26/04	PURC	1.430	50,000,000.00	49,998,013.89		
				08/26/04	08/26/04	1.430		-1,986.11		-49,998,013.89
		40	09/01/04	08/27/04	MAT	1.430	-50,000,000.00	-49,998,013.89		50,000,000.00
40264	FEDL HOME LOAN BK CONS	19	40 08/27/04	08/26/04	PURC	1.430	50,000,000.00	49,998,013.89		
				08/26/04	08/26/04	1.430		-1,986.11		-49,998,013.89
		40	09/01/04	08/27/04	MAT	1.430	-50,000,000.00	-49,998,013.89		50,000,000.00
40266	FEDL NATL MTG ASSN	19	40 10/19/04	08/27/04	PURC	1.580	21,000,000.00	20,951,151.67		
				08/27/04	08/27/04	1.584		-48,848.33		-20,951,151.67
40267	FEDL HOME LOAN BK CONS	19	40 08/30/04	08/27/04	PURC	1.420	50,000,000.00	49,994,083.33		
				08/27/04	08/27/04	1.420		-5,916.67		-49,994,083.33
		40	09/01/04	08/30/04	MAT	1.420	-50,000,000.00	-49,994,083.33		50,000,000.00
40268	FEDL HOME LOAN BK CONS	19	40 08/30/04	08/27/04	PURC	1.420	50,000,000.00	49,994,083.33		
				08/27/04	08/27/04	1.420		-5,916.67		-49,994,083.33
		40	09/01/04	08/30/04	MAT	1.420	-50,000,000.00	-49,994,083.33		50,000,000.00
40269	FEDL HOME LOAN BK CONS	19	40 08/30/04	08/27/04	PURC	1.420	50,000,000.00	49,994,083.33		
				08/27/04	08/27/04	1.420		-5,916.67		-49,994,083.33
		40	09/01/04	08/30/04	MAT	1.420	-50,000,000.00	-49,994,083.33		50,000,000.00





CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-487

DETAIL TRANSACTION REPORT - FIRED INCOME  
08/01/04 TO 08/31/04

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FUND: 100 POOLED FUNDS

INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE	TRADE/SETTLE	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
CASH DATE	ENTRY	SETTLE	TYPE	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT	
40270	US BANK CP	19	44	10/05/04	08/27/04	PURC	1.570	38,000,000.00	37,935,368.33
				08/27/04	08/27/04		1.573	-64,631.67	
40271	BNY (98.53)	19	99	10/29/04	08/02/04	PURC	5.500	25,000,000.00	25,000,000.00
				08/31/04	08/02/04		5.500		
				08/02/04	08/02/04	SALE	5.500	-25,000,000.00	-25,000,000.00
40272	FEDL HOME LOAN BK CONS	19	43	08/31/04	08/30/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40273	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40274	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40275	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40276	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40277	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40278	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40279	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40280	FEDL HOME LOAN BK CONS	19	43	09/01/04	08/31/04	PURC	1.420	50,000,000.00	49,998,027.78
				08/31/04	08/30/04		1.420	-1,972.22	
				08/31/04	08/31/04	MAT	1.420	-50,000,000.00	-49,998,027.78
40281	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
 M. DANIEL DALY 415-554-4487  
 DETAIL TRANSACTION REPORT - FIXED INCOME  
 08/01/04 TO 08/31/04  
 SETTLEMENT DATE BASIS  
 FUND: 100 POOLED FUNDS

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INVSMT NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE	TRADE/ SETTLE	TYN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
	MEMO	CASH DATE	ENTRY	TYPE	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40282	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33
40283	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33
40284	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33
40285	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33
40286	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33
40287	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33
40288	TREASURY BILLS	19	43	09/16/04	08/31/04	PURC	1.380	50,000,000.00	49,969,333.33
				08/31/04	08/31/04		1.381	-30,666.67	-49,969,333.33



\* ACTIVE TRANSACTIONS \*

CITY/COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
08/01/04 TO 08/31/04  
REPORT GRAND TOTALS  
ASSETS

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	PAR TYPE/ WEIGHTED TXN#	YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(GAIN) / LOSS	SETTLEMENT
PURC ( 52)	1.616	2296000000.00			2295276991.80	-723.008.20			-2295276991.80
SALE ( 7)	3.657	-195000000.00			-195676700.31	-676.700.31			
INTR ( 1)							-226.222.82	-339.161.03	196.022.618.91
							-325.000.00	219.465.25	
MAT ( 57)	1.281	-2163600000.00			-2161089206.48		-2.733.043.52		216311456.48



## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER



José Cisneros  
TREASURER

Daniel P. Daly  
CHIEF INVESTMENT OFFICER

October 5, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the three months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$11,046,394	Earned Interest Yield
Total Net Earnings	\$ 8,124,491	Pooled Funds 1.509%
Average Age of Portfolio	100 Days	All Funds 1.509%

Total cost of the securities on hand September 30, 2004 was \$2,328,425,121 with a market value of \$2,330,914,002 plus fixed assets accrued earnings of \$978,042.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of September 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of September 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on September 30, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of September 2004.

Very truly yours,

A handwritten signature in black ink, appearing to read "José Cisneros", written over a horizontal line.

José Cisneros  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman

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## P O R T F O L I O S T A T I S T I C S

9/01/04 THROUGH 9/30/04

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## ALL FUNDS

	----- GOV'T SECURITIES -----		----- TIME DEPOSITS -----		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	5,137,280.01	.00	281.25		5,137,561.26
TOTAL NET EARNINGS THIS PERIOD:	3,173,473.55	.00	112.50		3,173,586.05
AVERAGE DAILY PORTFOLIO BALANCE:	2,120,982,627.69	.00	100,000.00		2,121,082,627.69
EARNED INCOME YIELD THIS PERIOD:	1.820	.000	1.369		1.820
END OF PERIOD PORTFOLIO BALANCE:	2,328,325,121.05	.00	100,000.00		2,328,425,121.05
CURRENT AMORTIZED BOOK VALUE:	2,328,354,929.80	.00	100,000.00		2,328,454,929.80
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.846	.000	1.369		1.846
WEIGHTED AVERAGE DAYS TO MATURITY:	99.87	.00	107.00		N/A
WEIGHTED AVERAGE DAYS TO CALL:	99.87	.00	107.00		N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					1.820



(SHEET)

CITY/COUNTY OF SAN FRANCISCO  
 M.R. DANIEL DAILY 415-554-4487  
 INVESTMENT INVENTOR Y  
 INVESTMENTS OUTSTANDING AS OF 9/30/04  
 MAJOR SORT KEY IS ICC#

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## SUMMARY DESCRIPTION

		CUPN	TRDNG	BOOK	PAR VALUE	BOOK VALUE
		RATE	YIELD	PRICE	SHARES	
(INV Type) 11	TREASURY BILLS	18.41%(C)	1.724	1.734	99.460	431,000,000.00
(INV Type) 12	TREASURY NOTES	8.12%(C)	2.272	2.608	98.993	191,000,000.00
(INV Type) 41	FNMA DISCOUNT NOTES	10.69%(C)	1.780	1.787	99.582	250,000,000.00
(INV Type) 43	FEDERAL HOME LOAN DISC NOTES	25.51%(C)	1.718	1.720	99.844	595,000,000.00
(INV Type) 44	FMC DISCOUNT NOTES	19.54%(C)	1.774	1.778	99.777	456,000,000.00
(INV Type) 81	COMMERCIAL PAPER DISC	6.98%(C)	1.699	1.703	99.734	163,000,000.00
(INV Type) 91	NEGOTIABLE C.D.'S	10.74%(C)	1.812	1.812	100.000	250,000,000.00
(INV Type) 1010	PUBLIC TIME DEPOSIT	.00%(C)	1.350	1.350	100.000	100,000.00
	REPORT TOTALS		1.790	1.822	99.671	2,336,100,000.00
	ASSETS					2,328,425,121.05



RUN: 10/02/04 00:01:09

	INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CNP YTM TR	P&R/SHEARS BOOK	MARKET VALUE MARKET PRICE	CUR ACCT INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A	40329	UNITED STATES TREAS BILLS 09/24/04 10/07/04	9127958FO	19	100	1.5208	16,000,000.00	15,995,000.00	4,728.89 SUNGARD	-946.67
A	40344	UNITED STATES TREAS BILLS 09/28/04 10/07/04	9127958FO	19	100	1.5500	10,000,000.00	9,996,875.00	1,231.67 SUNGARD	-541.67
A	40310	UNITED STATES TREAS BILLS 09/30/04 10/14/04	9127958GB	19	100	1.5506	9,966,125.00	9,968,750.00	2,090.28 SUNGARD	-4,076.39
A	40311	UNITED STATES TREAS BILLS 09/30/04 10/14/04	9127958CB	19	100	1.5059	50,000,000.00	49,937,500.00	2,090.28 SUNGARD	-4,076.39
A	40345	UNITED STATES TREAS BILLS 09/28/04 01/20/05	9127958M3	19	100	1.7650	50,000,000.00	49,937,500.00	7,354.17 SUNGARD	-4,076.39
A	40327	UNITED STATES TREAS BILLS 08/05/04 02/03/05	9127958Y9	19	100	1.7749	49,720,541.67	49,718,750.00	7,354.17 SUNGARD	-9,145.84
A	40312	UNITED STATES TREAS BILLS 09/10/04 02/10/05	9127958Z6	19	100	1.6900	25,000,000.00	24,843,750.00	67,192.71 SUNGARD	-8,897.57
A	40331	UNITED STATES TREAS BILLS 09/22/04 02/12/05	912795SBB	19	100	1.8200	50,000,000.00	49,556,250.00	2,527.78 SUNGARD	-10,083.34
A	40322	UNITED STATES TREAS BILLS 09/22/04 02/12/05	912795SBB	19	100	1.8823	49,663,805.56	49,609,375.00	23,000.00 SUNGARD	-17,513.89
A	40323	UNITED STATES TREAS BILLS 09/22/04 02/12/05	912795SBB	19	100	1.8847	49,603,888.88	49,609,375.00	23,000.00 SUNGARD	-17,513.89
A	40333	UNITED STATES TREAS BILLS 09/22/04 02/28/05	912795SBB	19	100	1.8847	49,603,888.88	49,609,375.00	23,000.00 SUNGARD	-17,513.89
A	40334	UNITED STATES TREAS BILLS 09/22/04 02/28/05	912795SBB	19	100	1.8847	50,000,000.00	49,609,375.00	23,000.00 SUNGARD	-17,513.89
SUBTOTAL	(Inv Type)	11 TREASURY BILLS	18.39%(N)			1.7735	428,672,617.09	428,741,875.00	170,075.78	-10,817.87
A	40051 T	NOTE(99.31) 03/08/04 06/30/05	91282BECJ	19	100	1.1250	50,000,000.00	49,556,250.00	142,153.53 SUNGARD	-314,453.13
A	40365 T	NOTE (99.20) 09/30/04 08/31/06	91282BCU2	19	100	2.3750	21,000,000.00	20,921,250.00	42,710.63 SUNGARD	1,640.62
A	40366 T	NOTE (99.20) 09/30/04 08/31/06	91282BCU2	19	100	2.3750	20,960,942.25	19,925,000.00	40,676.79 SUNGARD	0.00
A	40367 T	NOTE (99.20) 09/30/04 08/31/06	91282BCU2	19	100	2.3750	20,000,000.00	19,925,000.00	40,676.79 SUNGARD	1,562.50
A	40368 T	NOTE (99.20) 09/30/04 08/31/06	91282BCU2	19	100	2.3750	20,000,000.00	19,925,000.00	40,676.79 SUNGARD	1,562.50
A	40382 T	NOTE (99.20) 09/30/04 08/31/06	91282BCU2	19	100	2.3750	19,962,802.14	19,925,000.00	40,676.79 SUNGARD	3,145.89
A	39282 T	NOTE (95.24) 05/15/02 11/15/06	91282TFFJ	19	100	4.5592	38,293,750.00	101,750,000.00	528,804.35 SUNGARD	2,406,250.00
SUBTOTAL	(Inv Type)	12 TREASURY NOTES	8.19%(N)			2.2724	191,000,000.00	190,977,500.00	876,375.67	2,414,140.62
A	40325 FEDERAL NATL MFG ASSN DISC N		31358BH99	19	100	1.7200	30,000,000.00	30,000,000.00	12,900.00 SUNGARD	0.00
		09/22/04 10/01/04		87	000	1.7207	29,987,100.00	100,000000000		



INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK	FIND SAFE	CEN YTM	PAR/SKIPS RATE	BOOK	MARKET PRICE	CURR ACCT INT	UNREALIZED GAIN
A 40266	FEDERAL NATL MTG ASSN DISC N 08/27/04 10/19/04	313588J37	19	100	1.5800	21,000,000.00	20,981,625.00	32,258.33	SUNGARD	-1,785.00
A 40327	FEDERAL NATL MTG ASSN DISC N 09/23/04 11/29/04	313588R49	19	100	1.7800	50,000,000.00	49,856,597.22	19,777.78	SUNGARD	2,458.33
A 40326	FEDERAL NATL MTG ASSN DISC N 09/23/04 11/30/04	313588R56	19	100	1.7850	49,834,361.11	49,853,934.33	19,777.78	SUNGARD	1,666.66
A 40373	FEDERAL NATL MTG ASSN DISC N 09/30/04 12/22/04	313588U37	19	100	1.7860	50,000,000.00	49,766,666.66	2,611.11	SUNGARD	13,666.67
A 40247	FEDERAL NATL MTG ASSN DISC N 08/16/04 02/05/05	313589R83	19	100	1.8800	49,789,277.78	49,599,111.11	112,700.00	SUNGARD	3,566.11

SUBTOTAL (Inv Type) 41 FINMA DISCOUNT NOTES 10.69% (M) 1.7796 250,000,000.00 249,173,727.22 200,025.00 21,357.77  
1.7874 248,954,129.45 99,669,491,000.00 -1,785.00

A 40361	FEDL HOME LOAN BK CONS DISC 09/29/04 10/04/04	313384U42	19	100	1.7100	50,000,000.00	49,992,458.33	4,750.00	SUNGARD	-416.67
A 40362	FEDL HOME LOAN BK CONS DISC 09/29/04 10/04/04	313384U42	19	100	1.7100	49,988,125.00	49,992,458.33	4,750.00	SUNGARD	-416.67
A 40363	FEDL HOME LOAN BK CONS DISC 09/29/04 10/04/04	313384U42	19	100	1.7100	49,988,125.00	49,992,458.33	4,750.00	SUNGARD	-416.67
A 40364	FEDL HOME LOAN BK CONS DISC 09/29/04 10/04/04	313384U42	19	100	1.7100	49,988,125.00	49,984,916,666.67	1,900.00	SUNGARD	-166.67
A 40380	FEDL HOME LOAN BK CONS DISC 09/30/04 10/06/04	313384U67	19	100	1.7100	20,000,000.00	19,996,983.33	2,291.67	SUNGARD	-1,111.11
A 40381	FEDL HOME LOAN BK CONS DISC 09/30/04 10/06/04	313384U67	19	100	1.6500	50,000,000.00	49,987,430.56	2,291.67	SUNGARD	-1,111.11
A 40298	FEDL HOME LOAN BK CONS DISC 09/15/04 10/08/04	313384U67	19	100	1.6500	50,000,000.00	49,987,430.56	36,444.45	SUNGARD	-1,652.78
A 40299	FEDL HOME LOAN BK CONS DISC 09/15/04 10/08/04	313384U67	19	100	1.6500	50,000,000.00	49,987,430.56	36,444.45	SUNGARD	-1,652.78
A 40300	FEDL HOME LOAN BK CONS DISC 09/15/04 10/08/04	313384U67	19	100	1.6400	49,947,611.11	49,982,402.78	29,155.55	SUNGARD	-1,322.22
A 40301	FEDL HOME LOAN BK CONS DISC 09/15/04 10/08/04	313384U67	19	100	1.6400	49,947,611.11	49,982,402.78	3,888.89	SUNGARD	-816.67
A 40352	FEDL HOME LOAN BK CONS DISC 09/29/04 12/01/04	313384R68	19	100	1.7900	50,000,000.00	49,845,805.56	2,466.11	SUNGARD	-2,541.66
A 40374	FEDL HOME LOAN BK CONS DISC 09/30/04 12/27/04	313384U80	19	100	1.8500	50,000,000.00	49,780,083.33	2,569.44	SUNGARD	3,625.00
A 40375	FEDL HOME LOAN BK CONS DISC 09/30/04 12/27/04	313384U80	19	100	1.8500	50,000,000.00	49,780,083.33	2,569.44	SUNGARD	3,625.00

SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC 25.49% (M) 1.7176 595,000,000.00 594,204,186.11 139,263.89 7,250.00  
1.7204 594,070,568.06 99,866,250,000.00 -12,893.84









RUN: 10/02/04 00:01:09

INVESTMENTS OUTSTANDING AS OF 09/30/04  
MAJOR SORT KEY IS ICC#

MAJOR SORT KEY IS ICC#

[illegible]



(SIFPT)

INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (YICPER)	PURCHASE DATE	SAF/PUPE	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE	BOOK VALUE
A 40339	UNITED STATES TREAS BILL	912795R0	100	10/07/04	09/28/04	000	1.520	1.521	99.945	16,000,000.00	15,991,217.78
A 40344	UNITED STATES TREAS BILL	912795R0	100	10/07/04	09/28/04	000	1.550	1.551	99.965	10,000,000.00	9,996,125.00
A 40310	UNITED STATES TREAS BILL	912795R8	100	10/14/04	09/30/04	000	1.505	1.506	99.941	50,000,000.00	49,970,736.11
A 40371	UNITED STATES TREAS BILL	912795R8	100	10/14/04	09/30/04	000	1.505	1.506	99.941	50,000,000.00	49,970,736.11
A 40415	UNITED STATES TREAS BILL	912795R9	100	01/20/05	08/05/04	000	1.765	1.775	99.442	25,000,000.00	24,720,554.67
A 40237	UNITED STATES TREAS BILL	912795R9	100	02/03/05	09/20/04	000	1.690	1.712	99.141	50,000,000.00	49,986,250.00
A 40312	UNITED STATES TREAS BILL	912795R6	100	02/10/05	09/23/04	000	1.820	1.832	99.328	50,000,000.00	49,663,805.56
A 40321	UNITED STATES TREAS BILL	912795S8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	50,000,000.00	49,603,888.89
A 40322	UNITED STATES TREAS BILL	912795S8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	50,000,000.00	49,603,888.89
A 40323	UNITED STATES TREAS BILL	912795S8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	50,000,000.00	49,603,888.89
A 40324	UNITED STATES TREAS BILL	912795S8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	30,000,000.00	29,762,333.33
SUBTOTAL (Inv Type) 11 TREASURY BILLS 18.41%(C) 1.724 1.734 99.460 431,000,000.00 428,672,617.09											
A 40051	T NOTE(99.31)	912828BC3	100	06/30/05	03/08/04	000	1.125	1.170	99.941	50,000,000.00	49,970,703.13
A 40365	T NOTE(99.20)	912828C2	100	08/31/06	09/30/04	000	2.375	2.580	99.814	21,000,000.00	20,960,942.25
A 40367	T NOTE(99.20)	912828C2	100	08/31/06	09/30/04	000	2.375	2.576	99.822	20,000,000.00	19,964,564.66
A 40367	T NOTE(99.20)	912828C2	100	08/31/06	09/30/04	000	2.375	2.580	99.814	20,000,000.00	19,962,802.14
A 40382	T NOTE(99.20)	912828C2	100	08/31/06	09/30/04	000	2.375	2.580	99.814	20,000,000.00	19,962,802.14
A 40382	T NOTE(99.20)	912828C2	100	08/31/06	09/30/04	000	2.375	2.585	99.806	20,000,000.00	19,961,239.64
A 39282	T NOTE(95.24)	912827F73	100	11/15/06	05/15/02	000	3.500	4.559	95.734	40,000,000.00	38,293,750.00
SUBTOTAL (Inv Type) 12 TREASURY NOTES 8.12%(C) 2.272 2.608 98.993 191,000,000.00 189,076,603.94											
A 40325	FEDERAL NATL MTG ASSN DI	313588H99	100	10/01/04	09/22/04	000	1.720	1.721	99.957	30,000,000.00	29,987,100.00
A 40266	FEDERAL NATL MTG ASSN DI	313588L37	100	10/19/04	08/27/04	000	1.580	1.584	99.767	21,000,000.00	20,951,151.67
A 40317	FEDERAL NATL MTG ASSN DI	313588R49	100	11/29/04	09/23/04	000	1.780	1.786	99.669	50,000,000.00	49,834,361.11
A 40326	FEDERAL NATL MTG ASSN DI	313588R56	100	11/30/04	09/23/04	000	1.780	1.786	99.664	50,000,000.00	49,831,888.89
A 40313	FEDERAL NATL MTG ASSN DI	313588U37	100	12/22/04	09/23/04	000	1.880	1.888	99.567	50,000,000.00	49,783,277.78
A 40247	FEDERAL NATL MTG ASSN DI	313589B83	100	02/09/05	08/16/04	000	1.800	1.816	99.115	49,000,000.00	48,566,350.00
SUBTOTAL (Inv Type) 41 FMNA DISCOUNT NOTES 10.69%(C) 1.780 1.787 99.582 250,000,000.00 248,954,129.45											
A 40361	FEDL HOME LOAN BK CONS D	313384J42	100	10/04/04	09/29/04	000	1.710	1.710	99.976	50,000,000.00	49,988,125.00
A 40362	FEDL HOME LOAN BK CONS D	313384J42	100	10/04/04	09/29/04	000	1.710	1.710	99.976	50,000,000.00	49,988,125.00
A 40363	FEDL HOME LOAN BK CONS D	313384J42	100	10/04/04	09/29/04	000	1.710	1.710	99.976	50,000,000.00	49,988,125.00
A 40364	FEDL HOME LOAN BK CONS D	313384J42	100	10/04/04	09/29/04	000	1.710	1.710	99.976	50,000,000.00	49,988,125.00
A 40380	FEDL HOME LOAN BK CONS D	313384J67	100	10/06/04	09/30/04	000	1.650	1.650	99.973	50,000,000.00	49,986,250.00
A 40381	FEDL HOME LOAN BK CONS D	313384J67	100	10/06/04	09/30/04	000	1.650	1.650	99.973	50,000,000.00	49,986,250.00
A 40298	FEDL HOME LOAN BK CONS D	313384J83	100	10/08/04	09/15/04	000	1.640	1.642	99.895	50,000,000.00	49,947,611.11
A 40299	FEDL HOME LOAN BK CONS D	313384J83	100	10/08/04	09/15/04	000	1.640	1.642	99.895	50,000,000.00	49,947,611.11
A 40328	FEDL HOME LOAN BK CONS D	313384Q28	100	11/19/04	09/23/04	000	1.640	1.642	99.895	50,000,000.00	49,947,611.11
A 40331	FEDL HOME LOAN BK CONS D	313384Q28	100	12/01/04	09/23/04	000	1.790	1.796	99.687	50,000,000.00	49,843,375.00



INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRNG YIELD	BOOK PRICE	PAR VALUE	BOOK VALUE
A 40352	FEDD HOME LOAN BK CONS D	313384A68	100	12/01/04	09/29/04	000	1.790	1.796	99.687	25,000,000.00	24,921,687.50
A 40372	FEDD HOME LOAN BK CONS D	313384D80	100	12/27/04	09/30/04	000	1.850	1.858	99.548	50,000,000.00	49,773,888.89
A 40375	FEDD HOME LOAN BK CONS D	313384D80	100	12/27/04	09/30/04	000	1.850	1.858	99.548	50,000,000.00	49,773,888.89
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES 25.51%(C)											
							1.718	1.720	99.844	595,000,000.00	594,070,566.06
A 40330	FEDD HOME LTN MTG CORP D	313396A44	100	10/12/04	09/24/04	000	1.720	1.721	99.914	24,000,000.00	23,979,360.00
A 40340	FEDD HOME LTN MTG CORP D	313396A26	100	10/26/04	09/28/04	000	1.735	1.737	99.865	50,000,000.00	49,932,527.78
A 40341	FEDD HOME LTN MTG CORP D	313396A26	100	10/26/04	09/28/04	000	1.735	1.737	99.865	50,000,000.00	49,932,527.78
A 40342	FEDD HOME LTN MTG CORP D	313396A26	100	10/26/04	09/28/04	000	1.735	1.737	99.865	50,000,000.00	49,932,527.78
A 40343	FEDD HOME LTN MTG CORP D	313396A26	100	10/26/04	09/28/04	000	1.735	1.737	99.865	50,000,000.00	49,932,527.78
A 40383	FEDD HOME LTN MTG CORP D	313396A26	100	10/26/04	09/28/04	000	1.800	1.804	99.870	14,000,000.00	13,961,782.50
A 40376	FEDD HOME LTN MTG CORP D	313396A90	100	11/10/04	09/30/04	000	1.760	1.764	99.800	50,000,000.00	49,899,777.78
A 40377	FEDD HOME LTN MTG CORP D	313396A90	100	11/10/04	09/30/04	000	1.760	1.764	99.800	50,000,000.00	49,899,777.78
A 40378	FEDD HOME LTN MTG CORP D	313396A90	100	11/10/04	09/28/04	000	1.760	1.764	99.800	50,000,000.00	49,899,777.78
A 40346	FEDD HOME LTN MTG CORP D	313396A54	100	11/30/04	09/28/04	000	1.800	1.806	99.685	11,000,000.00	10,965,350.00
A 40353	FEDD HOME LTN MTG CORP D	313396A92	100	12/28/04	09/28/04	000	1.880	1.889	99.530	40,000,000.00	39,812,000.00
A 40347	FEDD HOME LTN MTG CORP DI	313397AD3	100	01/04/05	09/28/04	000	1.900	1.910	99.483	29,000,000.00	28,850,000.56
A 40354	FEDD HOME LTN MTG CORP DI	313397AD3	100	01/04/05	09/29/04	000	1.900	1.910	99.488	13,000,000.00	12,933,447.22
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES 19.54%(C)											
							1.774	1.778	99.777	456,000,000.00	454,985,125.85
A 40270	US BANK CP	91160AK50	100	10/05/04	08/27/04	000	1.570	1.573	99.830	38,000,000.00	37,935,368.33
A 40217	BOA CP	066000CJ9	100	10/18/04	07/20/04	000	1.530	1.536	99.618	25,000,000.00	24,904,375.00
A 40355	BOA CP	066000CJ6	100	11/16/04	09/29/04	000	1.780	1.784	99.763	50,000,000.00	49,881,333.33
A 40356	BOA CP	066000LW1	100	11/30/04	09/29/04	000	1.800	1.806	99.690	50,000,000.00	49,845,000.00
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC 6.98%(C)											
							1.699	1.703	99.734	163,000,000.00	162,566,076.66
A 40259	WFB CD	94697B1G4	100	10/05/04	08/24/04	000	1.580	1.580	100.000	50,000,000.00	50,000,000.00
A 40357	WFB CD	94697B1H3	100	11/15/04	09/29/04	000	1.770	1.770	100.000	50,000,000.00	50,000,000.00
A 40379	US BANK CD	060331UV2	100	11/30/04	09/30/04	000	1.800	1.800	100.000	50,000,000.00	50,000,000.00
A 40358	BOA CD	060500G08	100	01/11/05	09/29/04	000	1.950	1.950	100.000	50,000,000.00	50,000,000.00
A 40359	BOA CD	060500G06	100	01/25/05	09/29/04	000	1.960	1.960	100.000	50,000,000.00	50,000,000.00
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S 10.74%(C)											
							1.812	1.812	100.000	250,000,000.00	250,000,000.00
A 40216	PUBLIC TIME DEPOSIT		100	01/15/05	07/17/04	000	1.350	1.350	100.000	100,000.00	100,000.00
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT .00%(C)											
							1.350	1.350	100.000	100,000.00	100,000.00





INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
	REPORT TOTALS										
	ASSETS										
							1.790	1.822	99.671	2,336,100,000.00	2,338,425,121.05



(SIRPT)

MR. DANIEL DALY 415-55  
INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 9/30/04

RUN: 10/02/04 00:01:06

INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 9/30/04  
MAJOR SORT KEY IS BANK

RUN: 10/02/04 00:01:06

MAJOR SORT KEY IS BANK

INVSMT NO.	DESCRIPTION	CUSIP	FIND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TREND YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 40216	PUBLIC TIME DEPOSIT		100	01/15/05	07/17/04	000	1.350	1.350	100.000	100,000.00	100,000.00
SUBTOTAL	(Bank Code) 19 BANK OF NEW YORK										
		100.00%(C)					1.350	1.350	100.000	100,000.00	100,000.00
	REPORT TOTALS						1.350	1.350	100.000	100,000.00	100,000.00
	ASSETS						1.350	1.350	100.000	100,000.00	100,000.00



\* ACTIVE TRANSACTIONS \*

CITY OF SAN FRANCISCO  
M. R. DANIEL DALY 4 15 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
09/01/04 TO 09/30/04  
SETTLEMENT DATE BASIS

PAGE: 1  
RUN: 10/02/04 00:01:05

FUND: 100 POOLED FUNDS

INVEST NO.	DESCRIPTION/POOL# MEMO	BANK BROK CASH DATE	MATURITY ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
39282	T NOTE (95.24)	19	40 11/15/06	09/15/04	PSAL	3.500	-10,000,000.00	-9,573,437.50	-116,983.70	-628,906.25
40130	TREASURY BILLS	19	40 09/16/04	09/15/04	MAT	4.559	4,559,562.50	4,559,562.50	10,319,327.45	
40131	TREASURY BILLS	19	40 09/09/04	09/09/04	MAT	1.000	-35,000,000.00	-34,836,053.56	-141,944.44	35,000,000.00
40132	FEDERAL HOME LOAN DISC	19	40 09/16/04	09/16/04	MAT	1.015	-35,000,000.00	-34,849,018.75	-150,981.25	35,000,000.00
40133	TREASURY BILLS	19	40 09/29/04	09/29/04	MAT	1.070	-50,000,000.00	-49,733,305.56	-246,694.44	50,000,000.00
40134	TREASURY BILLS	19	40 09/23/04	09/17/04	SALE	1.020	-40,000,000.00	-39,822,066.67	-171,133.33	39,990,666.67
40135	TREASURY BILLS	19	40 09/17/04	09/17/04	MAT	1.025	-30,000,000.00	-29,860,600.00	-139,400.00	30,000,000.00
40142	TREASURY BILLS	19	89 09/23/04	09/23/04	MAT	1.080	-50,000,000.00	-49,769,000.00	-231,000.00	50,000,000.00
40143	TREASURY BILLS	19	89 09/23/04	09/23/04	MAT	1.080	-50,000,000.00	-49,769,000.00	-231,000.00	50,000,000.00
40156	TREASURY BILLS	19	40 09/02/04	09/02/04	MAT	1.085	-25,000,000.00	-24,913,750.00	-86,250.00	25,000,000.00
40157	TREASURY BILLS	19	40 09/09/04	09/09/04	MAT	1.100	-50,000,000.00	-49,813,611.11	-186,388.89	50,000,000.00
40194	TREASURY BILLS	19	40 09/16/04	09/16/04	MAT	1.275	-25,000,000.00	-24,918,541.67	-81,458.33	25,000,000.00
40195	FEDERAL NATL MTG ASSN	19	40 09/15/04	09/15/04	MAT	1.420	-16,000,000.00	-15,943,200.00	-56,800.00	16,000,000.00
40206	BOA CP	19	40 09/07/04	09/15/04	MAT	1.425	-50,000,000.00	-49,867,777.78	-132,222.22	50,000,000.00
40208	FEDL HOME LTN MTG CORP	19	40 09/01/04	09/07/04	MAT	1.400	-30,000,000.00	-29,939,333.33	-60,666.67	30,000,000.00
40213	FEDL HOME LTN BK CONS	19	40 09/01/04	09/01/04	MAT	1.303	-30,000,000.00	-29,930,766.67	-69,233.33	30,000,000.00
40214	FEDL HOME LTN MTG CORP	19	40 09/08/04	09/08/04	MAT	1.343	-10,000,000.00	-9,979,680.56	-20,319.44	10,000,000.00
40215	FEDL HOME LTN MTG CORP	19	40 09/28/04	09/28/04	MAT	1.330	-10,000,000.00	-9,971,041.67	-28,958.33	10,000,000.00
40225	FEDL HOME LTN BK CONS	19	40 09/15/04	09/15/04	MAT	1.350	-35,000,000.00	-34,929,125.00	-70,875.00	35,000,000.00
40230	BOA CP	19	40 09/28/04	09/28/04	MAT	1.480	-50,000,000.00	-49,874,611.11	-125,388.89	50,000,000.00
40231	BOA CP	19	40 09/27/04	09/27/04	MAT	1.484	-50,000,000.00	-49,876,666.67	-123,333.33	50,000,000.00
40232	BOA CP	19	40 09/30/04	09/30/04	MAT	1.480	-50,000,000.00	-49,870,500.00	-129,500.00	50,000,000.00
40235	WFB CD	19	40 09/01/04	09/01/04	MAT	1.484	-50,000,000.00	-50,000,000.00	-64,166.67	50,064,166.67



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FUND: 100 POOLED FUNDS

INVEST NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY CASH DATE /ENTRY	TRADE/ SETTLE	TXN TYPE	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
40238	BOA CP	19	40 09/21/04	09/21/04	MAT	1.510	-50,000,000.00	-49,903,527.78	-96,472.22	50,000,000.00
			10/01/04	09/21/04		1.513	-50,000,000.00	-49,903,527.78	-96,472.22	50,000,000.00
40239	BOA CP	19	40 09/21/04	09/21/04	MAT	1.510	-50,000,000.00	-49,903,527.78	-96,472.22	50,000,000.00
			10/01/04	09/21/04		1.513	-50,000,000.00	-49,957,416.67	-42,583.33	50,000,000.00
40246	FEDL HOME LOAN BK CONS	19	87 09/07/04	09/07/04	MAT	1.460	-50,000,000.00	-49,957,416.67	-42,583.33	50,000,000.00
			10/01/04	09/07/04		1.461	-50,000,000.00	-49,951,333.33	-48,666.67	50,000,000.00
40249	FEDL HOME LOAN BK CONS	19	87 09/10/04	09/10/04	MAT	1.460	-50,000,000.00	-49,951,333.33	-48,666.67	50,000,000.00
			10/01/04	09/10/04		1.461	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
40250	TREASURY BILLS	19	40 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
40251	TREASURY BILLS	19	40 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
40252	TREASURY BILLS	19	40 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
40253	TREASURY BILLS	19	40 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
40254	TREASURY BILLS	19	40 09/16/04	09/16/04	MAT	1.381	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,946,333.33	-53,666.67	50,000,000.00
40255	WFB CD	19	40 09/28/04	09/28/04	MAT	1.530	-13,000,000.00	-13,000,000.00	-22,100.00	13,022,100.00
			10/01/04	09/28/04		1.530	-50,000,000.00	-50,000,000.00	-85,000.00	50,085,000.00
40256	WFB CD	19	40 09/28/04	09/28/04	MAT	1.530	-50,000,000.00	-50,000,000.00	-85,000.00	50,085,000.00
			10/01/04	09/28/04		1.530	-50,000,000.00	-50,000,000.00	-87,125.00	50,087,125.00
40257	WFB CD	19	40 09/29/04	09/29/04	MAT	1.530	-50,000,000.00	-50,000,000.00	-87,125.00	50,087,125.00
			10/01/04	09/29/04		1.530	-20,000,000.00	-19,973,822.22	-26,177.78	20,000,000.00
40258	BOA CP	19	40 09/24/04	09/24/04	MAT	1.520	-20,000,000.00	-19,973,822.22	-26,177.78	20,000,000.00
			10/01/04	09/24/04		1.522	-45,000,000.00	-45,000,000.00	-65,875.00	45,065,875.00
40260	WFB CD	19	40 09/28/04	09/28/04	MAT	1.550	-45,000,000.00	-45,000,000.00	-65,875.00	45,065,875.00
			10/01/04	09/28/04		1.550	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40281	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40282	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40283	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40284	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40285	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40286	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40287	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
40288	TREASURY BILLS	19	43 09/16/04	09/16/04	MAT	1.380	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00
			10/01/04	09/16/04		1.381	-50,000,000.00	-49,969,333.33	-30,666.67	50,000,000.00





\* ACTIVE TRANSACTIONS \*

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INVSMT NO.	DESCRIPTION/POOL#	BANK BROK MATURITY CASH DATE / EMPY	TRADE/ SETTLE	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST AMORT/(ACCRET))	(GAIN)/LOSS SETTLEMENT
40289	WFB CD	19 40 09/20/04 09/01/04	PURC	1.530	50,000,000.00	50,031,585.50	-299.50	50,072,250.00
		09/03/04 09/01/04		1.540		31,585.50		-50,031,585.50
		10/01/04 09/20/04	AMRT	1.530		289.50	-299.50	
		09/20/04		1.540	-50,000,000.00	-50,031,875.00	-40,375.00	50,072,250.00
40290	WFB CD	19 40 09/20/04 09/01/04	PURC	1.530	20,000,000.00	20,012,634.20		-20,012,634.20
		09/03/04 09/01/04		1.540		12,634.20		
		09/20/04	AMRT	1.530		115.80	-115.80	
		10/01/04 09/20/04		1.540	-20,000,000.00	-20,012,750.00	-16,150.00	20,028,900.00
40291	WFB CD	19 40 09/21/04 09/01/04	PURC	1.530	50,000,000.00	50,000,000.00		-50,000,000.00
		09/03/04 09/01/04		1.530	-50,000,000.00	-50,000,000.00	-42,500.00	50,042,500.00
40292	WFB CD	19 40 09/21/04 09/01/04	PURC	1.530	50,000,000.00	50,000,000.00		-50,000,000.00
		09/03/04 09/01/04		1.530	-50,000,000.00	-50,000,000.00	-42,500.00	50,042,500.00
40293	WFB CD	19 40 09/21/04 09/01/04	PURC	1.530	15,000,000.00	15,000,000.00		-15,000,000.00
		09/03/04 09/01/04		1.530	-15,000,000.00	-15,000,000.00	-12,750.00	15,012,750.00
40294	BOA CP	19 40 09/09/04 09/09/04	PURC	1.600	40,000,000.00	39,964,444.44	-39,964,444.44	40,000,000.00
		09/09/04 09/09/04		1.600	-40,000,000.00	-39,962,666.67	-35,555.56	40,000,000.00
40295	BOA CP	19 40 09/09/04 09/09/04	PURC	1.600	40,000,000.00	39,962,666.67	-35,555.56	40,000,000.00
		09/09/04 09/09/04		1.600	-40,000,000.00	-39,962,666.67	-37,333.33	40,000,000.00
40296	FEDL HOME LOAN BK CONS	19 87 09/15/04 09/07/04	PURC	1.470	50,000,000.00	49,983,666.67	-37,333.33	50,000,000.00
		09/09/04 09/07/04		1.470	-50,000,000.00	-49,983,666.67	-16,333.33	50,000,000.00
40297	BOA CP	19 40 09/13/04 09/10/04	PURC	1.600	30,000,000.00	29,973,333.33	-26,666.67	30,000,000.00
		09/13/04 09/10/04		1.600	-30,000,000.00	-29,973,333.33	-26,666.67	30,000,000.00
40298	FEDL HOME LOAN BK CONS	19 40 10/08/04 09/15/04	PURC	1.640	50,000,000.00	49,947,611.11	-49,947,611.11	50,000,000.00
		09/15/04 09/15/04		1.640	50,000,000.00	49,947,611.11	-49,947,611.11	50,000,000.00
40299	FEDL HOME LOAN BK CONS	19 40 10/08/04 09/15/04	PURC	1.640	50,000,000.00	49,947,611.11	-49,947,611.11	50,000,000.00
		09/15/04 09/15/04		1.642	50,000,000.00	49,947,611.11	-49,947,611.11	50,000,000.00



\* ACTIVE TRANSACTIONS \*

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INVEST NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE / ENTRY	TRADE/ SETTLE	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
						ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40300	FEDL HOME LOAN BK CONS	19	40 10/08/04 09/15/04	PURC	1.640	40,000,000.00	39,958,088.89		-39,958,088.89
			09/14/04 09/15/04		1.642		41,911.11		
40301	FEDL HOME LTN MTG CORP	19	40 09/27/04 09/16/04	PURC	1.530	50,000,000.00	49,976,625.00		-49,976,625.00
			09/16/04 09/16/04		1.531		49,922,375.00		
40302	FEDL HOME LTN MTG CORP	19	40 10/01/04 09/27/04	MAT	1.530	50,000,000.00	49,976,625.00		50,000,000.00
			09/27/04 09/16/04		1.531		49,976,625.00		
40303	FEDL HOME LTN MTG CORP	19	40 09/27/04 09/16/04	PURC	1.530	50,000,000.00	49,976,625.00		-49,976,625.00
			10/01/04 09/27/04		1.531		49,976,625.00		
40304	FEDL HOME LTN MTG CORP	19	40 09/27/04 09/16/04	PURC	1.530	50,000,000.00	49,976,625.00		-49,976,625.00
			09/16/04 09/16/04		1.531		49,922,375.00		
40305	FEDL HOME LTN MTG CORP	19	40 10/01/04 09/27/04	MAT	1.530	50,000,000.00	49,976,625.00		50,000,000.00
			09/27/04 09/16/04		1.531		49,976,625.00		
40306	FEDL HOME LTN MTG CORP	19	40 09/27/04 09/16/04	PURC	1.530	50,000,000.00	49,976,625.00		-49,976,625.00
			10/01/04 09/27/04		1.531		49,976,625.00		
40307	FEDL HOME LTN MTG CORP	19	40 09/27/04 09/16/04	PURC	1.530	50,000,000.00	49,976,625.00		-49,976,625.00
			09/16/04 09/16/04		1.531		49,922,375.00		
40308	FEDL HOME LOAN DISC	19	40 10/01/04 09/29/04	MAT	1.540	50,000,000.00	49,972,194.44		50,000,000.00
			09/29/04 09/16/04		1.541		49,972,194.44		
40309	FEDL HOME LOAN DISC	19	40 09/29/04 09/16/04	PURC	1.540	50,000,000.00	49,972,194.44		-49,972,194.44
			09/16/04 09/16/04		1.541		49,922,375.00		
40310	FEDL HOME LOAN DISC	19	40 10/01/04 09/29/04	MAT	1.540	50,000,000.00	49,972,194.44		50,000,000.00
			09/29/04 09/16/04		1.541		49,972,194.44		
40311	FEDL HOME LOAN DISC	19	40 10/01/04 09/29/04	MAT	1.540	50,000,000.00	49,972,194.44		50,000,000.00
			09/16/04 09/16/04		1.541		49,922,375.00		



\* ACTIVE TRANSACTIONS \*

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INVEST NO.	DESCRIPTION/POOL#	BANK BROK CASH DATE / ENTRY	MATURITY ENTRY	TRADE/ SETTLE	TXN COUPON TYPE YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT	
40311	FEDERAL HOME LOAN DISC	19	40	09/29/04 10/01/04	09/29/04 09/29/04	MAT PURC	1.540 1.541	-50,000,000.00 50,000,000.00	-49,972,194.44 -27,805.56	50,000,000.00
40312	FEDERAL HOME LOAN DISC	19	40	09/29/04 09/16/04	09/16/04 09/29/04	PURC MAT	1.540 1.541	50,000,000.00 -50,000,000.00	49,972,194.44 -49,972,194.44	-49,972,194.44
40313	FEDERAL HOME LOAN DISC	19	40	10/01/04 09/16/04	09/29/04 09/16/04	PURC MAT	1.540 1.541	50,000,000.00 -50,000,000.00	49,972,194.44 -49,972,194.44	50,000,000.00
40314	FEDERAL HOME LOAN DISC	19	40	10/01/04 09/16/04	09/29/04 09/16/04	PURC MAT	1.540 1.541	50,000,000.00 -50,000,000.00	49,972,194.44 -49,972,194.44	50,000,000.00
40315	FEDERAL HOME LOAN DISC	19	40	10/01/04 09/16/04	09/29/04 09/16/04	PURC MAT	1.540 1.541	50,000,000.00 -50,000,000.00	49,972,194.44 -49,972,194.44	50,000,000.00
40316	FEDL HOME LOAN BK CONS	19	87	10/01/04 09/21/04	09/29/04 09/20/04	PURC MAT	1.540 1.540	50,000,000.00 -50,000,000.00	49,993,583.33 -49,993,583.33	50,000,000.00
40317	FEDL HOME LOAN BK CONS	19	45	10/01/04 09/21/04	09/23/04 09/21/04	PURC MAT	1.540 1.620	50,000,000.00 -50,000,000.00	49,997,750.00 -49,997,750.00	50,000,000.00
40318	FEDL HOME LOAN BK CONS	19	45	10/01/04 09/22/04	09/23/04 09/21/04	PURC MAT	1.620 1.620	50,000,000.00 -50,000,000.00	49,997,750.00 -49,997,750.00	50,000,000.00
40319	FEDL HOME LOAN BK CONS	19	87	10/01/04 09/22/04	09/23/04 09/21/04	PURC MAT	1.620 1.620	50,000,000.00 -50,000,000.00	49,997,750.00 -49,997,750.00	50,000,000.00
40320	FEDL HOME LOAN BK CONS	19	87	10/01/04 09/22/04	09/23/04 09/21/04	PURC MAT	1.620 1.620	50,000,000.00 -50,000,000.00	49,997,750.00 -49,997,750.00	50,000,000.00
40321	UNITED STATES TREAS BI	19	40	02/24/05 09/23/04	09/22/04 09/22/04	PURC PURC	1.840 1.855	50,000,000.00 50,000,000.00	49,603,888.89 -49,603,888.89	50,000,000.00
40322	UNITED STATES TREAS BI	19	40	02/24/05 09/23/04	09/22/04 09/22/04	PURC PURC	1.840 1.855	50,000,000.00 50,000,000.00	49,603,888.89 -49,603,888.89	50,000,000.00
40323	UNITED STATES TREAS BI	19	40	02/24/05 09/23/04	09/22/04 09/22/04	PURC PURC	1.840 1.855	50,000,000.00 50,000,000.00	49,603,888.89 -49,603,888.89	50,000,000.00



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487  
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INVT NO.	DESCRIPTION/POOL#	BANK CASH	BROK DATE	MATURITY ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR ORIGINAL	VALUE FACE	BOOK PREM /	VALUE (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
40324	UNITED STATES TREAS BI	19	40	02/24/05	09/22/04	PURC	1.840	30,000,000.00	29,762,333.33	-29,762,333.33			
				09/23/04	09/22/04	PURC	1.855		-237,666.67				
40325	FEDERAL NATL MTG ASSN	19	87	10/01/04	09/22/04	PURC	1.720	30,000,000.00	29,987,100.00	-29,987,100.00			
				09/23/04	09/22/04	PURC	1.721		512,900.00				
40326	FEDERAL NATL MTG ASSN	19	40	11/30/04	09/23/04	PURC	1.780	50,000,000.00	49,831,888.89	-49,831,888.89			
				09/23/04	09/23/04	PURC	1.786		-168,111.11				
40327	FEDERAL NATL MTG ASSN	19	40	11/29/04	09/23/04	PURC	1.780	50,000,000.00	49,834,361.11	-49,834,361.11			
				09/23/04	09/23/04	PURC	1.786		-165,638.89				
40328	FEDL HOME LOAN BK CONS	19	40	11/19/04	09/23/04	PURC	1.750	10,000,000.00	9,972,291.67	-9,972,291.67			
				09/23/04	09/23/04	PURC	1.755		-27,708.33				
40329	UNITED STATES TREAS BI	19	43	10/07/04	09/24/04	PURC	1.520	16,000,000.00	15,991,217.78	-15,991,217.78			
				09/27/04	09/24/04	PURC	1.521		8,872.22				
40330	FEDL HOME LHM MTG CORP	19	87	10/12/04	09/24/04	PURC	1.720	24,000,000.00	23,979,360.00	-23,979,360.00			
				09/27/04	09/24/04	PURC	1.721		-20,640.00				
40331	FEDL HOME LOAN BK CONS	19	87	09/30/04	09/27/04	PURC	1.630	50,000,000.00	49,993,208.33	-49,993,208.33			
				09/27/04	09/27/04	PURC	1.630		-6,791.67				
40332	FEDL HOME LOAN BK CONS	19	87	10/01/04	09/30/04	MAT	1.630	-50,000,000.00	-49,993,208.33	50,000,000.00			
				09/27/04	09/27/04	PURC	1.630		-6,791.67				
40333	FEDL HOME LOAN BK CONS	19	87	10/01/04	09/30/04	MAT	1.630	-50,000,000.00	-49,993,208.33	50,000,000.00			
				09/27/04	09/27/04	PURC	1.630		-6,791.67				
40334	FEDL HOME LOAN BK CONS	19	87	10/01/04	09/30/04	MAT	1.630	-50,000,000.00	-49,993,208.33	50,000,000.00			
				09/27/04	09/27/04	PURC	1.630		-6,791.67				
40335	FEDL HOME LOAN BK CONS	19	87	09/30/04	09/27/04	PURC	1.630	50,000,000.00	49,993,208.33	-49,993,208.33			
				09/27/04	09/27/04	PURC	1.630		-6,791.67				
40336	FEDL HOME LOAN BK CONS	19	87	10/01/04	09/30/04	MAT	1.630	-50,000,000.00	-49,993,208.33	50,000,000.00			
				09/27/04	09/27/04	PURC	1.630		-6,791.67				
40337	FEDL HOME LOAN BK CONS	19	87	09/30/04	09/27/04	PURC	1.630	50,000,000.00	49,993,208.33	-49,993,208.33			
				09/27/04	09/27/04	PURC	1.630		-6,791.67				
40338	FEDL HOME LOAN BK CONS	19	87	10/01/04	09/30/04	MAT	1.630	-50,000,000.00	-49,993,208.33	50,000,000.00			
				09/30/04	09/27/04	PURC	1.630		-6,791.67				





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
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SETTLEMENT DATE BASIS  
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INVEST NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE / EMPY	TRADE SETTLE	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
					TYPE YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40338	FEDL HOME LOAN BK CONS	19	87 09/30/04 09/30/04	MAT	1.630	-50,000,000.00	-49,993,208.33	-6,791.67	50,000,000.00
			10/01/04 09/30/04		1.630	20,000,000.00	19,997,283.33		
40339	FEDL HOME LOAN BK CONS	19	87 09/30/04 09/27/04	PURC	1.630	-20,000,000.00	-19,997,283.33		
			09/27/04 09/27/04		1.630	-20,000,000.00	-19,997,283.33	-2,716.67	
40340	FEDL HOME LTN MTG CORP	19	87 10/01/04 09/30/04	MAT	1.630	-20,000,000.00	-19,997,283.33	-2,716.67	20,000,000.00
			09/27/04 09/30/04		1.630	-20,000,000.00	-19,997,283.33		
40341	FEDL HOME LTN MTG CORP	19	87 10/26/04 09/28/04	PURC	1.735	50,000,000.00	49,932,527.78	-67,472.22	-49,932,527.78
			09/27/04 09/28/04		1.735	50,000,000.00	49,932,527.78	-67,472.22	
40342	FEDL HOME LTN MTG CORP	19	87 10/26/04 09/28/04	PURC	1.735	50,000,000.00	49,932,527.78	-67,472.22	-49,932,527.78
			09/27/04 09/28/04		1.735	50,000,000.00	49,932,527.78	-67,472.22	
40343	FEDL HOME LTN MTG CORP	19	87 10/26/04 09/28/04	PURC	1.735	25,000,000.00	24,966,263.89	-33,736.11	-24,966,263.89
			09/27/04 09/28/04		1.737	25,000,000.00	24,966,263.89	-33,736.11	
40344	UNITED STATES TREAS BI	19	40 10/07/04 09/28/04	PURC	1.551	10,000,000.00	9,996,125.00	-3,875.00	-9,996,125.00
			09/28/04 09/28/04		1.551	10,000,000.00	9,996,125.00	-3,875.00	
40345	UNITED STATES TREAS BI	19	40 01/20/05 09/28/04	PURC	1.765	50,000,000.00	49,720,541.67	-279,458.33	-49,720,541.67
			09/28/04 09/28/04		1.775	50,000,000.00	49,720,541.67	-279,458.33	
40346	FEDL HOME LTN MTG CORP	19	40 11/30/04 09/28/04	PURC	1.806	11,000,000.00	10,965,350.00	-34,650.00	-10,965,350.00
			09/28/04 09/28/04		1.806	11,000,000.00	10,965,350.00	-34,650.00	
40347	FEDL HOME LTN MTG CORP	19	43 01/04/05 09/28/04	PURC	1.900	29,000,000.00	28,850,005.56	-149,994.44	-28,850,005.56
			09/28/04 09/28/04		1.910	29,000,000.00	28,850,005.56	-149,994.44	
40351	FEDL HOME LOAN BK CONS	19	45 12/01/04 09/29/04	PURC	1.790	50,000,000.00	49,843,375.00	-156,625.00	-49,843,375.00
			09/28/04 09/29/04		1.796	50,000,000.00	49,843,375.00	-156,625.00	
40352	FEDL HOME LOAN BK CONS	19	45 12/01/04 09/29/04	PURC	1.790	25,000,000.00	24,921,687.50	-78,312.50	-24,921,687.50
			09/28/04 09/29/04		1.796	25,000,000.00	24,921,687.50	-78,312.50	
40353	FEDL HOME LTN MTG CORP	19	43 12/28/04 09/29/04	PURC	1.880	40,000,000.00	39,812,000.00	-188,000.00	-39,812,000.00
			09/28/04 09/29/04		1.889	40,000,000.00	39,812,000.00	-188,000.00	
40354	FEDL HOME LTN MTG CORP	19	43 01/04/05 09/29/04	PURC	1.900	13,000,000.00	12,933,447.22	-66,552.78	-12,933,447.22
			09/28/04 09/29/04		1.910	13,000,000.00	12,933,447.22	-66,552.78	
40355	BOA CP	19	40 11/16/04 09/29/04	PURC	1.780	50,000,000.00	49,881,333.33	-118,666.67	-49,881,333.33
			09/28/04 09/29/04		1.784	50,000,000.00	49,881,333.33	-118,666.67	
40356	BOA CP	19	40 11/30/04 09/29/04	PURC	1.800	50,000,000.00	49,845,000.00	-155,000.00	-49,845,000.00
			09/28/04 09/29/04		1.806	50,000,000.00	49,845,000.00	-155,000.00	
40357	WFB CD	19	40 11/15/04 09/29/04	PURC	1.770	50,000,000.00	50,000,000.00		50,000,000.00
			09/28/04 09/29/04		1.770	50,000,000.00	50,000,000.00		
40358	BOA CD	19	40 09/28/04 09/29/04	PURC	1.950	50,000,000.00	50,000,000.00		50,000,000.00
			09/28/04 09/29/04		1.950	50,000,000.00	50,000,000.00		
40359	BOA CD	19	40 09/28/04 09/29/04	PURC	1.960	50,000,000.00	50,000,000.00		50,000,000.00
			09/28/04 09/29/04		1.960	50,000,000.00	50,000,000.00		
40361	FEDL HOME LOAN BK CONS	19	87 10/04/04 09/29/04	PURC	1.710	50,000,000.00	49,988,125.00	-11,875.00	-49,988,125.00
			09/29/04 09/29/04		1.710	50,000,000.00	49,988,125.00	-11,875.00	
40362	FEDL HOME LOAN BK CONS	19	87 10/04/04 09/29/04	PURC	1.710	50,000,000.00	49,988,125.00	-11,875.00	-49,988,125.00
			09/29/04 09/29/04		1.710	50,000,000.00	49,988,125.00	-11,875.00	



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
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INVEST NO.	DESCRIPTION/POOL#	BANK BROK	MATURITY DATE / ENTRY	TRADE SETTLE	TXN TYD	Coupon	PAR VALUE	BOOK VALUE	INTEREST	(GAIN)/LOSS
	MEMO	CASH DATE					ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40363	FEDL HOME LOAN BK CONS	19	87 10/04/04 09/29/04	PURC	1.710	50,000,000.00	49,988,125.00			-49,988,125.00
40364	FEDL HOME LOAN BK CONS	19	87 10/04/04 09/29/04	PURC	1.710	20,000,000.00	19,995,250.00			-19,995,250.00
40365	T NOTE (99.20)	19	89 08/31/06 09/30/04	PURC	2.375	21,000,000.00	20,960,942.25			-20,960,942.25
40366	T NOTE (99.20)	19	45 08/31/06 09/30/04	PURC	2.576	20,000,000.00	19,964,364.64			-19,964,364.64
40367	T NOTE (99.20)	19	87 08/31/06 09/30/04	PURC	2.375	20,000,000.00	19,962,802.14			-19,962,802.14
40368	T NOTE (99.20)	19	40 08/31/06 09/30/04	PURC	2.375	20,000,000.00	19,962,802.14			-19,962,802.14
40370	UNITED STATES TREAS BI	19	40 10/14/04 09/30/04	PURC	1.505	50,000,000.00	49,970,736.11			-49,970,736.11
40371	UNITED STATES TREAS BI	19	40 10/14/04 09/30/04	PURC	1.506	50,000,000.00	49,970,736.11			-49,970,736.11
40372	UNITED STATES TREAS BI	19	40 02/10/05 09/30/04	PURC	1.820	50,000,000.00	49,783,277.78			-49,783,277.78
40373	FEDERAL NATL MTG ASSN	19	89 12/22/04 09/30/04	PURC	1.888	50,000,000.00	49,773,888.89			-49,773,888.89
40374	FEDL HOME LOAN BK CONS	19	87 12/27/04 09/30/04	PURC	1.850	50,000,000.00	49,783,277.78			-49,783,277.78
40375	FEDL HOME LOAN BK CONS	19	87 12/27/04 09/30/04	PURC	1.858	50,000,000.00	49,773,888.89			-49,773,888.89
40376	FEDL HOME LTN MTG CORP	19	87 11/10/04 09/30/04	PURC	1.858	50,000,000.00	49,773,888.89			-49,773,888.89
40377	FEDL HOME LTN MTG CORP	19	87 11/10/04 09/30/04	PURC	1.764	50,000,000.00	49,899,777.78			-49,899,777.78
40378	FEDL HOME LTN MTG CORP	19	87 11/10/04 09/30/04	PURC	1.764	50,000,000.00	49,899,777.78			-49,899,777.78
40379	US BANK CD	19	99 11/30/04 09/30/04	PURC	1.800	50,000,000.00	50,000,000.00			-50,000,000.00
40380	FEDL HOME LOAN BK CONS	19	87 10/06/04 09/30/04	PURC	1.650	50,000,000.00	49,986,250.00			-49,986,250.00
40381	FEDL HOME LOAN BK CONS	19	87 10/06/04 09/30/04	PURC	1.650	50,000,000.00	49,986,250.00			-49,986,250.00
40382	T NOTE (99.20)	19	43 08/31/06 09/30/04	PURC	2.375	20,000,000.00	19,961,239.64			-19,961,239.64
40383	FEDL HOME LTN MTG CORP	19	43 10/26/04 09/30/04	PURC	1.800	14,000,000.00	13,981,782.50			-13,981,782.50
40384	BNY (172.28)	19	99 11/30/04 09/02/04	PURC	1.804	25,000,000.00	25,000,000.00			-25,000,000.00
		99	09/30/04 09/02/04	SALE	5.500	-25,000,000.00	-25,000,000.00			-172.28
			09/30/04 09/02/04		5.500		25,000,172.28			



## \* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
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INVEST NO.	DESCRIPTION/POOL#	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN COUPON TYP YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
40385	T NOTE (15625)	19	40	08/31/06	09/14/04	PURC	2.375	50,000,000.00	49,936,550.41
			40	09/30/04	09/14/04	SALE	2.490	-50,000,000.00	-49,936,550.41
			99	09/30/04	09/14/04	PURC	2.375	50,000,000.00	49,952,175.41
40386	T NOTE (17167.25)	19	99	08/31/06	09/01/04	PURC	2.375	50,000,000.00	-50,003,280.39
			99	09/30/04	09/01/04	SALE	2.375	-50,000,000.00	-17,167.25
			99	09/30/04	09/01/04	SALE	2.375	-50,000,000.00	50,020,447.64



\* ACTIVE TRANSACTIONS \*

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TYPE/ WEIGHTED TXM# YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
PURC 93)	1.739	3928000000.00	3922327593.49	-5,672,406.51				-3922327593.49
SALE 4)	2.556	-165000000.00	-164761897.47	238,102.53		-171,133.33	-32,964.53	164,963,462.00
PSAL 1)	4.559	-10,000,000.00	-9,573,437.50	426,562.50		-116,983.70	-628,906.25	10,319,327.45
WAT 80)	1.463	-3524000000.00	-3520333746.44			-4,189,420.23		3520812288.11
ACR ( 2)	1.540		405.30		-405.30			





\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M R . D A N I E L D A L Y 4 1 5 - 5 5 4 - 4 4 8 7

DETAIL TRANSACTION REPORT - FIXED INCOME

09/01/04 TO 09/30/04

SETTLEMENT DATE BASIS

FUND: 100

POOLED FUNDS

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INVEST NO.	DESCRIPTION/POOL#	BANK BROK MATURITY	TRADE/ ENTRY	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
	MEMO	CASH DATE	SETTLE	TYP YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40216	PUBLIC TIME DEPOSIT	19	01/15/05	09/30/04	INTR	1.350		
		09/30/04	10/01/04	09/30/04		1.350		
							-281.25	281.25



\* ACTIVE TRANSACTIONS \*

C I T Y / C O U N T Y O F S A N F R A N C I S C O  
 M R . D A N I E L D A L Y 4 1 5 - 5 5 4 - 4 4 8 7  
 DETAIL TRANSACTION REPORT - FIXED INCOME  
 09/01/04 TO 09/30/04  
 REPORT GRAND TOTALS  
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TYPE/	WEIGHTED	PAR	ORIGINAL	FACE	BOOK	PREMIUM/	AMORTIZATION/	(INTEREST)	(GAIN)/	SETTLEMENT
TNN#	YIELD	VALUE	VALUE	VALUE	VALUE	(DISCOUNT)	(ACCRETION)		LOSS	
INTR	1.350									
(	1)									

-281.25



# CITY AND COUNTY OF SAN FRANCISCO

# OFFICE OF THE TREASURER



**José Cisneros**  
TREASURER

Daniel P. Daly  
CHIEF INVESTMENT OFFICER

November 3, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the four months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$12,968,673	Earned Interest Yield
Total Net Earnings	\$12,168,373	Pooled Funds 1.673%
Average Age of Portfolio	67 Days	All Funds 1.673%

Total cost of the securities on hand October 31, 2004 was \$2,391,637,059 with a market value of \$2,395,907,191 plus fixed assets accrued earnings of \$1,079,555.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of October 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of October 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on October 31, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of October 2004.

Very truly yours,

A handwritten signature in dark ink, appearing to read "José Cisneros", written over a horizontal line.

José Cisneros  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman

Transportation Authority – L. Cofresi-Howe, San Francisco Public Library – 2 copies

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CITY / COUNTY OF SAN FRANCISCO  
M R . DANIEL DALY 415-554-4487

P O R T F O L I O S T A T I S T I C S  
10/01/04 THROUGH 10/31/04

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ALL FUNDS

	----- GOV'T SECURITIES -----	----- TIME DEPOSITS -----	
	ASSETS	LIABILITIES	TOTAL
	-----	-----	-----
TOTAL INCOME RECEIVED IN THIS PERIOD:	1,922,278.90	.00	1,922,278.90
TOTAL NET EARNINGS THIS PERIOD:	4,043,765.81	.00	4,043,882.06
AVERAGE DAILY PORTFOLIO BALANCE:	2,222,563,927.50	100,000.00	2,222,663,927.50
EARNED INCOME YIELD THIS PERIOD:	2.142	1.369	2.142
END OF PERIOD PORTFOLIO BALANCE:	2,391,537,059.39	100,000.00	2,391,637,059.39
CURRENT AMORTIZED BOOK VALUE:	2,391,477,325.44	100,000.00	2,391,577,325.44
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.692	1.369	1.692
WEIGHTED AVERAGE DAYS TO MATURITY:	66.57	76.00	N/A
WEIGHTED AVERAGE DAYS TO CALL:	66.57	76.00	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:			2.142





(SIRPT)

SUMMARY DESCRIPTION

	CUPN	TRDNG	BOOK	PAR	BOOK
	RATE	YIELD	PRICE	VALUE	VALUE
(Inv Type) 11 TREASURY BILLS	22.488(C)	1.724	1.733	99.548	540,000,000.00
(Inv Type) 12 TREASURY NOTES	3.088(C)	2.051	2.491	98.259	75,000,000.00
(Inv Type) 41 FNMN DISCOUNT NOTES	12.408(C)	1.842	1.851	99.509	298,000,000.00
(Inv Type) 43 FEDERAL HOME LOAN DISC NOTES	11.888(C)	1.782	1.787	99.679	285,000,000.00
(Inv Type) 44 FMC DISCOUNT NOTES	19.158(C)	1.870	1.878	99.586	460,000,000.00
(Inv Type) 81 COMMERCIAL PAPER DISC	16.378(C)	1.893	1.900	99.635	393,000,000.00
(Inv Type) 91 NEGOTIABLE C.D.'S	14.638(C)	1.934	1.934	100.000	350,000,000.00
(Inv Type) 1010 PUBLIC TIME DEPOSIT	.008(C)	1.350	1.350	100.000	100,000.00
REPORT TOTALS		1.842	1.862	99.606	2,401,100,000.00
ASSETS		1.842	1.862	99.606	2,401,100,000.00
FIXED		1.842	1.862	99.606	2,391,637,053.39



(REPMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/04

MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK	FUND	CPN RATE	PAR/SHARES	MARKET BOOK PRICE	CURR ACCT PRICE SOURCE	INT UNREALIZED GAIN/LOSS
A 40407	TREASURY BILLS 10/27/04 11/12/04	912795RL7	19	100	1.6250	50,000,000.00	49,973,557.69	SUNGD	11,284.72
A 40408	TREASURY BILLS 10/27/04 11/12/04	912795RL7	40	000	1.6262	49,963,888.89	99,9471153862	SUNGD	-1,615.92
A 40409	TREASURY BILLS 10/27/04 11/12/04	912795RL7	19	100	1.6250	50,000,000.00	49,973,557.69	SUNGD	11,284.72
A 40410	TREASURY BILLS 10/28/04 11/12/04	912795RL7	40	000	1.6262	49,963,888.89	99,9471153862	SUNGD	-1,615.92
A 40415	TREASURY BILLS 10/28/04 11/12/04	912795RL7	19	100	1.5500	50,000,000.00	49,973,557.69	SUNGD	8,611.11
A 40435	UNITED STATES TREAS BILLS 09/28/04 01/26/05	912795R33	19	100	1.6400	49,967,708.33	99,9471153862	SUNGD	-2,761.75
A 40436	UNITED STATES TREAS BILLS 09/28/04 01/26/05	912795R33	43	000	1.6421	34,955,335.56	99,88425925926	SUNGD	4,783.33
A 40437	UNITED STATES TREAS BILLS 08/05/04 02/03/05	912795R33	19	100	1.7749	49,720,541.67	99,801,829.27	SUNGD	-648.15
A 40438	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	40	000	1.7650	50,000,000.00	49,801,829.27	SUNGD	83,347.22
A 40439	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	19	100	1.7122	24,785,454.86	99,6036583659	SUNGD	103,736.11
A 40440	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	40	000	1.8323	49,653,805.56	99,5104166667	SUNGD	-11,586.80
A 40441	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	19	100	1.8400	50,000,000.00	49,739,512.77	SUNGD	-2,059.62
A 40442	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	40	000	1.8347	49,603,888.89	99,47906553398	SUNGD	80,888.89
A 40443	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	19	100	1.8400	50,000,000.00	49,692,841.88	SUNGD	-5,161.68
A 40444	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	40	000	1.8347	49,603,888.89	99,38568376068	SUNGD	102,222.72
A 40445	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	19	100	1.8400	50,000,000.00	49,692,841.88	SUNGD	-13,269.23
A 40446	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	40	000	1.8347	49,603,888.89	99,38568376068	SUNGD	102,222.72
A 40447	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	19	100	1.8400	50,000,000.00	49,692,841.88	SUNGD	-13,269.23
A 40448	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	40	000	1.8347	49,603,888.89	99,38568376068	SUNGD	102,222.72
A 40449	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	19	100	1.8400	50,000,000.00	49,692,841.88	SUNGD	-13,269.23
A 40450	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	40	000	1.8347	49,603,888.89	99,38568376068	SUNGD	61,333.33
A 40451	UNITED STATES TREAS BILLS 09/30/04 02/10/05	912795R33	19	100	1.8400	50,000,000.00	49,692,841.88	SUNGD	-7,961.53
SUBTOTAL (Inv Type) 11 TREASURY BILLS									
						22.46%	537,558,532.65	538,166,918.48	683,220.81
							1.7329	99.66054000000	-74,834.98
A 40051	T NOTE(99.31) 03/08/04 06/30/05	912828BC3	19	100	1.1250	45,000,000.00	44,704,687.50	SUNGD	170,584.24
A 39282	T NOTE (95.24) 05/15/02 11/15/06	912827F73	19	000	1.1698	44,973,632.82	99,34375000000	SUNGD	-268,945.32
							485,054.35	1,832,812.50	
							101.84315000000	SUNGD	
SUBTOTAL (Inv Type) 12 TREASURY NOTES									
						3.14%	75,000,000.00	75,257,812.50	655,638.59
							73,693,945.32	100.34315000000	-268,945.32
							2.4907		
A 40411	FNMA DISCOUNT NOTES 10/28/04 11/12/04	313588R33	19	100	1.7200	30,000,000.00	29,983,958.33	SUNGD	5,733.33
A 40437	FEDERAL NMTL MTG AASN DISC N 09/23/04 11/29/05	313588R49	40	000	1.7212	50,000,000.00	99,94652777778	SUNGD	-275.00
A 40436	FEDERAL NMTL MTG AASN DISC N 09/23/04 11/29/05	313588R56	19	100	1.7859	49,834,361.11	99,86388888889	SUNGD	1,166.66
A 40437	FEDERAL NMTL MTG AASN DISC N 09/23/04 11/30/04	313588R37	40	000	1.7860	50,000,000.00	49,929,513.89	SUNGD	1,208.33
A 40406	FNMA DISCOUNT NOTES 10/15/04 02/07/05	313589B77	40	000	1.9926	18,879,825.00	99,51816666667	SUNGD	10,861.67



INVESTMENTS OUTSTANDING AS OF 10/31/04

MAJOR SORT KEY IS IC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	YPM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACGR PRICE SOURCE	INT UNREALIZED GAIN
A 40241	FEDERAL NMTL MTG ASSN DISC N 08/16/04 02/09/05	313589BR3	19	100	1.8000	49,000,000.00	48,759,083.33	188,650.00	4,083.33
A 40405	FNMA DISCOUNT NOTES 10/15/04 02/14/05	313589BM2	40	000	1.8161	48,566,350.00	99,5083333333	46,986.11	32,083.33
			19	100	1.9900	50,000,000.00	49,741,875.00	SUNGARD	
			40	000	2.0035	49,662,805.56	99,48375000000		
SUBTOTAL	(Inv Type) 41 FNMA DISCOUNT NOTES				1.8419	296,537,008.34	297,130,868.33	535,523.33	58,611.66
					1.8511	296,537,008.34	99,70834500000	-275.00	
A 40387	FEDL HOME LNM BK CONS DISC 10/04/04 11/15/04	313384P60	19	100	1.7100	50,000,000.00	49,964,611.11	66,500.00	-2,138.89
A 40388	FEDL HOME LNM BK CONS DISC 10/04/04 11/15/04	313384P60	19	100	1.7100	50,000,000.00	49,964,611.11	66,500.00	-2,138.89
A 40328	FEDL HOME LNM BK CONS DISC 09/23/04 11/19/04	313384Q28	19	100	1.7500	10,000,000.00	9,990,900.00	18,958.33	-350.00
A 40351	FEDL HOME LNM BK CONS DISC 09/29/04 12/01/04	313384R68	19	100	1.7500	50,000,000.00	49,924,156.67	82,041.67	-1,250.00
A 40352	FEDL HOME LNM BK CONS DISC 09/29/04 12/01/04	313384R68	45	100	1.7956	49,843,375.00	99,8483333333	41,020.83	-625.00
A 40374	FEDL HOME LNM BK CONS DISC 09/30/04 12/27/04	313384U80	19	100	1.8500	50,000,000.00	49,858,444.44	82,222.22	2,333.33
A 40375	FEDL HOME LNM BK CONS DISC 09/30/04 12/27/04	313384U80	19	100	1.8500	50,000,000.00	49,858,444.44	82,222.22	2,333.33
			87	000	1.8584	49,773,888.89	99,71688888889	SUNGARD	
SUBTOTAL	(Inv Type) 43 FEDERAL HOME LNM DISC				1.7815	285,000,000.00	284,523,261.10	439,465.27	4,666.66
					1.7873	284,085,631.95	99,8327300000	-6,502.78	
A 40376	FEDL HOME LNM CORP DISC 09/30/04 11/10/04	313396N90	19	100	1.7600	50,000,000.00	49,977,250.00	78,222.22	-750.00
A 40377	FEDL HOME LNM CORP DISC 09/30/04 11/10/04	313396N90	19	100	1.7600	50,000,000.00	49,977,250.00	78,222.22	-750.00
A 40378	FEDL HOME LNM CORP DISC 09/30/04 11/10/04	313396N90	19	100	1.7600	50,000,000.00	49,977,250.00	78,222.22	-750.00
A 40346	FEDL HOME LNM CORP DISC 09/28/04 11/30/04	313396M54	19	100	1.8000	11,000,000.00	10,983,872.78	18,700.00	-177.22
A 40389	FEDL HOME LNM CORP DISC 10/04/04 12/21/04	313396U72	19	100	1.8650	25,000,000.00	24,936,805.56	36,263.89	1,562.50
A 40353	FEDL HOME LNM CORP DISC 09/29/04 12/28/04	313396U92	19	100	1.8800	40,000,000.00	39,884,733.33	68,933.33	3,800.00
A 40347	FEDL HOME LNM CORP DISC N 09/28/04 01/04/05	313397AD3	19	100	1.9000	29,000,000.00	28,990,497.78	52,038.89	-1,546.67
A 40354	FEDL HOME LNM CORP DISC N 09/29/04 01/04/05	313397AD3	19	100	1.9000	13,000,000.00	12,955,395.56	22,641.67	-693.33
A 40392	FEDL HOME LNM CORP DISC N 10/05/04 01/04/05	313397AD3	19	100	1.9500	42,000,000.00	41,855,893.33	61,425.00	1,493.33
A 40399	FEDL HOME LNM CORP DISC N 10/06/04 01/04/05	313397AD3	19	100	1.9550	30,000,000.00	29,897,056.67	42,358.33	1,333.34
			43	000	1.9646	29,853,375.00	99,65688888889	SUNGARD	



INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK	FUND	CEN	TR	PAR/S	SHARES	MARKET VALUE	CURR ACCR	INT	UNREALIZED GAIN
				SAFE	YTM	FR	BOOK		MARKET PRICE			UNREALIZED LOSS
A 40402	FMC DISCOUNT NOTES 10/14/04 01/11/05	313397AL5	19	100	1.9550		50,000,000.00		49,809,680.56	48,875.00		2,465.28
A 40390	FEDL HOME INVT MTG CORP DISC N 10/04/04 02/04/05	313397BL4	43	000	1.9645		49,758,340.28		99,61936111.11	SUNGARD		
A 40391	FEDL HOME INVT MTG CORP DISC N 10/04/04 02/04/05	313397BL4	19	100	1.9500		50,000,000.00		49,736,111.11	75,833.33		-6,597.22
			87	000	1.9631		49,666,875.00		99,472222222222	SUNGARD		
			19	100	1.9500		20,000,000.00		19,894,444.44	30,333.33		-2,638.89
			87	000	1.9631		19,866,750.00		99,472222222222	SUNGARD		
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES					19.15%(M)		458,000,000.00		458,786,251.12	692,069.43		10,654.45
							458,097,430.57		99,72614200000			-13,900.33
A 40403	BOA CP 10/14/04 11/15/04	0660POLUF8	19	100	1.7600		50,000,000.00		49,962,861.11	44,000.00		-2,916.67
A 40404	BOA CP 10/14/04 11/15/04	0660POLUF8	40	000	1.7628		49,921,777.78		99,925122222222	SUNGARD		
A 40355	BOA CP 09/29/04 11/16/04	0660POLUF6	19	100	1.7600		50,000,000.00		49,962,861.11	44,000.00		-2,916.67
A 40356	BOA CP 09/29/04 11/16/04	0660POLUF6	40	000	1.7828		50,000,000.00		49,960,208.33	81,583.34		-2,708.34
A 40412	BOA CP 10/28/04 12/27/04	0660POLM1	19	100	1.7842		49,881,333.33		99,920416666667	SUNGARD		
A 40397	BOA CP 10/08/04 01/10/05	0660POMT7	40	000	1.8006		50,000,000.00		49,923,059.44	82,500.00		-4,430.56
A 40395	US BANK CP 10/06/04 01/12/05	0660POMT7	19	100	1.8056		50,000,000.00		99,846138888889	SUNGARD		
A 40394	US BANK CP 10/06/04 01/18/05	91160ANJ7	40	000	1.8866		49,851,444.44		49,851,444.44	11,000.00		5,444.44
A 40413	BOA CP 10/28/04 02/14/05	0660POPE7	19	100	1.9800		50,000,000.00		99,702888888889	SUNGARD		
A 40414	BOA CP 10/28/04 02/15/05	0660POPE4	40	000	1.9802		20,000,000.00		19,922,222.22	26,266.67		-1,166.67
			19	100	1.9802		19,897,122.22		99,611111111111	SUNGARD		
			40	000	1.9802		25,000,000.00		24,900,000.00	35,208.33		-2,500.00
A 40395	US BANK CP 10/06/04 01/12/05	91160ANJ2	19	100	1.9604		28,000,000.00		99,600000000000	SUNGARD		
A 40394	US BANK CP 10/06/04 01/18/05	91160ANJ7	40	000	1.9604		28,000,000.00		27,878,666.67	39,635.56		-2,426.67
A 40413	BOA CP 10/28/04 02/14/05	0660POPE7	19	100	1.9712		27,841,457.78		99,566666666667	SUNGARD		
A 40414	BOA CP 10/28/04 02/15/05	0660POPE4	40	000	2.1000		49,682,083.33		49,698,125.00	11,666.67		4,375.00
			19	100	2.1134		20,000,000.00		99,396250000000	SUNGARD		
			40	000	2.1000		19,871,666.67		99,390500000000	SUNGARD		
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC					16.36%(M)		393,000,000.00		391,937,558.32	380,527.24		11,586.10
							391,564,510.56		99,72965900000			-19,065.58
A 40357	WFB CD 09/29/04 11/15/04	9497P1HR3	19	100	1.7700		50,000,000.00		49,996,666.13	81,125.00		-3,393.87
A 40379	US BANK CD 09/30/04 11/30/04	9033UCJ2	40	000	1.7700		50,000,000.00		99,993122266667	SUNGARD		
A 40416	BOA CD 10/29/04 12/14/04	0605OGKM6	19	100	1.8000		50,000,000.00		49,994,467.59	80,000.00		-5,533.41
A 40398	WFB CD 10/08/04 01/10/05	9497P1KMO	40	000	1.8000		50,000,000.00		99,988915170933	SUNGARD		
A 40358	BOA CD 09/29/04 01/11/05	0605OGF08	19	100	1.9500		50,000,000.00		50,001,659.06	89,375.00		1,659.06
A 40359	BOA CD 09/29/04 01/25/05	0605OGF06	40	000	1.9600		50,000,000.00		50,000,000.00	89,833.33		3,167.10
			19	100	1.9600		50,000,000.00		100,0063342012	SUNGARD		





INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CDN RATE YTM TR	PAR/SKARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	INT UNREALIZED GAIN UNREALIZED LOSS
A 40417	BOA CD 10/29/04 02/17/05	060506GN4	19	100	2.0900	50,000,000.00	49,999,963.49	8,708.33	-36.51
			40	000	2.0900	50,000,000.00	99,999,968,628	SUNGARD	
SUBTOTAL (Inv Type)	91 NEGOTIABLE C.D.'S		14.61%(M)		1.9343	350,000,000.00	350,004,923.52	423,916.66	13,886.31
					1.9343	350,000,000.00	100,001,407,000.00		-8,962.79
A 40216	PUBLIC TIME DEPOSIT 07/17/04 01/15/05		19	100	1.3500	100,000.00	99,597,92	120.00	-402.08
			60	000	1.3500	100,000.00	99,597,916,666.7	SUNGARD	
SUBTOTAL (Inv Type)	1010 PUBLIC TIME DEPOSIT	.00%(M)			1.3500	100,000.00	99,597,92	120.00	-402.08
					1.3500	100,000.00	99,597,917,000.00		
GRAND TOTAL					1.8420	2401,000,000.00	239,907,191.29	3,810,481.33	1,932,217.68
					1.8620	239,637,059.39	99,783,720,000.00		-392,891.86



INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TRICKER)	PURCHASE DATE	SAF/ PURP	CURR RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE	BOOK VALUE
A 40407	TREASURY BILLS	912795RL7	100	11/12/04	10/27/04	000	1.625	99.928	50,000,000.00	49,963,888.89	
A 40408	TREASURY BILLS	912795RL7	100	11/12/04	10/27/04	000	1.625	99.928	50,000,000.00	49,963,888.89	
A 40409	TREASURY BILLS	912795RL7	100	11/12/04	10/27/04	000	1.625	99.928	50,000,000.00	49,963,888.89	
A 40410	TREASURY BILLS	912795RL7	100	11/12/04	10/27/04	000	1.550	99.935	35,000,000.00	34,955,335.56	
A 40415	TREASURY BILLS	912795RL7	100	11/26/04	10/28/04	000	1.640	99.872	50,000,000.00	49,720,511.67	
A 40345	UNITED STATES TREAS BIL	912795RM3	100	02/02/05	08/05/04	000	1.765	1.772	99.441	25,000,000.00	24,785,454.67
A 40346	UNITED STATES TREAS BIL	912795RM3	100	02/02/05	08/05/04	000	1.690	1.712	99.142	25,000,000.00	24,785,454.67
A 40372	UNITED STATES TREAS BIL	912795RM9	100	02/10/05	09/30/04	000	1.820	1.832	99.328	50,000,000.00	49,663,805.56
A 40373	UNITED STATES TREAS BIL	912795RM9	100	02/10/05	09/30/04	000	1.820	1.832	99.328	50,000,000.00	49,663,805.56
A 40321	UNITED STATES TREAS BIL	912795SB8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	50,000,000.00	49,603,888.89
A 40322	UNITED STATES TREAS BIL	912795SB8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	50,000,000.00	49,603,888.89
A 40323	UNITED STATES TREAS BIL	912795SB8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	50,000,000.00	49,603,888.89
A 40324	UNITED STATES TREAS BIL	912795SB8	100	02/24/05	09/22/04	000	1.840	1.855	99.208	30,000,000.00	29,762,333.33
SUBTOTAL (Inv Type) 11 TREASURY BILLS 1.724 1.733 99.548 540,000,000.00 537,558,532.65											
A 40051	T NOTE(99.31)	912828BC3	100	06/30/05	03/08/04	000	1.125	1.170	99.941	45,000,000.00	44,973,632.82
A 35282	T NOTE(95.24)	9128287F3	100	11/15/06	05/15/02	000	3.500	4.559	93.734	30,000,000.00	28,720,312.50
SUBTOTAL (Inv Type) 12 TREASURY NOTES 2.051 2.491 98.259 75,000,000.00 73,693,945.32											
A 40411	FNMA DISCOUNT NOTES	313588P33	100	11/12/04	10/28/04	000	1.720	1.721	99.928	30,000,000.00	29,978,500.00
A 40327	FEDERAL NATL MTG ASSN DI	313588R49	100	11/29/04	09/23/04	000	1.780	1.786	99.669	50,000,000.00	49,834,361.11
A 40326	FEDERAL NATL MTG ASSN DI	313588R56	100	11/30/04	09/23/04	000	1.780	1.786	99.664	50,000,000.00	49,831,888.89
A 40373	FEDERAL NATL MTG ASSN DI	313588U37	100	12/22/04	09/30/04	000	1.880	1.888	99.567	50,000,000.00	49,783,277.78
A 40406	FNMA DISCOUNT NOTES	313589BP7	100	02/07/05	10/15/04	000	1.980	1.993	99.368	19,000,000.00	18,879,825.00
A 40247	FEDERAL NATL MTG ASSN DI	313589BR3	100	02/09/05	08/16/04	000	1.800	1.816	99.115	50,000,000.00	48,566,350.00
A 40405	FNMA DISCOUNT NOTES	313589BW2	100	02/14/05	10/15/04	000	1.990	2.004	99.326	50,000,000.00	49,662,805.56
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 1.842 1.851 99.509 298,000,000.00 296,537,008.34											
A 40387	FEDL HOME LOAN BK CONS D	313384P60	100	11/15/04	10/04/04	000	1.710	1.713	99.801	50,000,000.00	49,900,250.00
A 40388	FEDL HOME LOAN BK CONS D	313384P60	100	11/15/04	10/04/04	000	1.710	1.713	99.801	50,000,000.00	49,900,250.00
A 40389	FEDL HOME LOAN BK CONS D	313384Q28	100	11/19/04	09/23/04	000	1.750	1.755	99.723	50,000,000.00	49,972,291.67
A 40351	FEDL HOME LOAN BK CONS D	313384R68	100	12/01/04	09/29/04	000	1.790	1.796	99.687	50,000,000.00	49,843,375.00
A 40352	FEDL HOME LOAN BK CONS D	313384R68	100	12/01/04	09/29/04	000	1.790	1.796	99.687	25,000,000.00	24,921,687.50
A 40374	FEDL HOME LOAN BK CONS D	313384U80	100	12/27/04	09/30/04	000	1.850	1.858	99.548	50,000,000.00	49,773,888.89
A 40375	FEDL HOME LOAN BK CONS D	313384U80	100	12/27/04	09/30/04	000	1.850	1.858	99.548	50,000,000.00	49,773,888.89
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC NOTES 1.782 1.787 99.679 285,000,000.00 284,085,631.95											
A 40376	FEDL HOME LTN MTG CORP D	313396N90	100	11/10/04	09/30/04	000	1.760	1.764	99.800	50,000,000.00	49,899,777.78
A 40377	FEDL HOME LTN MTG CORP D	313396N90	100	11/10/04	09/30/04	000	1.760	1.764	99.800	50,000,000.00	49,899,777.78



INVESTMENT INVENTORY

INVESTMENTS OUTSTANDING AS OF 10/31/0

MAJOR SORT KEY IS ICC#

MAJOR SORT KEY IS ICC:

SETTLEMENT DATE BASIS

INVSMT NO.	DESCRIPTION	CUSIP	FUND MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN	TRNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 40378	FEDL HOME LTN MTG CORP D	313396CN90	100	11/10/04	09/30/04	000	1.760	1.764	99.800	50,000,000.00
A 40366	FEDL HOME LTN MTG CORP D	313396SR54	100	11/30/04	09/28/04	000	1.800	1.806	99.696	11,000,000.00
A 40389	FEDL HOME LTN MTG CORP D	313396CU27	100	12/12/04	10/04/04	000	1.865	1.873	99.585	25,000,000.00
A 40353	FEDL HOME LTN MTG CORP D	313396CU92	100	12/28/04	09/29/04	000	1.880	1.889	99.530	40,000,000.00
A 40357	FEDL HOME LTN MTG CORP D	313397AD03	100	01/04/05	09/28/04	000	1.900	1.910	99.483	29,000,000.00
A 40354	FEDL HOME LTN MTG CORP D	313397AD03	100	01/04/05	09/29/04	000	1.900	1.910	99.488	13,000,000.00
A 40392	FEDL HOME LTN MTG CORP D	313397AD03	100	01/04/05	10/05/04	000	1.950	1.960	99.507	42,000,000.00
A 40393	FEDL HOME LTN MTG CORP D	313397AD05	100	01/04/05	10/05/04	000	1.955	1.965	99.511	30,000,000.00
A 40392	FEDL HOME LTN MTG CORP D	313397AD05	100	01/11/05	10/14/04	000	1.955	1.964	99.517	50,000,000.00
A 40390	FEDL HOME LTN MTG CORP DI	313397BD04	100	02/04/05	10/04/04	000	1.950	1.963	99.334	50,000,000.00
A 40391	FEDL HOME LTN MTG CORP DI	313397BD04	100	02/04/05	10/04/04	000	1.950	1.963	99.334	20,000,000.00
SUBTOTAL (Inv Type) 44 FNC DISCOUNT NOTES				19.15%(C)		1.870	1.878	99.586	460,000,000.00	458,097,430.57(C)
A 40403	BOA CP	0660P0LF08	100	11/15/04	10/14/04	000	1.760	1.763	99.844	50,000,000.00
A 40404	BOA CP	0660P0LF08	100	11/15/04	10/14/04	000	1.760	1.763	99.844	50,000,000.00
A 40355	BOA CP	0660P0LG06	100	11/16/04	09/29/04	000	1.780	1.784	99.863	50,000,000.00
A 40356	BOA CP	0660P0LG06	100	11/30/04	09/29/04	000	1.800	1.806	99.970	50,000,000.00
A 40412	BOA CP	0660P0MT07	100	12/27/04	10/28/04	000	1.980	1.987	99.670	50,000,000.00
A 40397	BOA CP	0660P0NAT7	100	01/10/05	10/08/04	000	1.970	1.980	99.466	20,000,000.00
A 40395	US BANK CP	91160NAC27	100	01/12/05	10/06/04	000	1.950	1.960	99.469	25,000,000.00
A 40394	US BANK CP	91160NAT07	100	01/18/05	10/06/04	000	1.960	1.971	99.434	28,000,000.00
A 40413	BOA CP	0660P0PJ07	100	02/14/05	10/28/04	000	2.100	2.113	99.364	50,000,000.00
A 40414	BOA CP	0660P0PF04	100	02/15/05	10/28/04	000	2.100	2.114	99.358	20,000,000.00
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC				16.37%(C)		1.893	1.900	99.635	391,000,000.00	391,564,510.56(C)
A 40357	WFP CD	9497PIHR03	100	11/15/04	09/29/04	000	1.770	1.770	100.000	50,000,000.00
A 40379	US BANK CD	96033CCG02	100	11/30/04	09/30/04	000	1.800	1.800	100.000	50,000,000.00
A 40416	BOA CD	9497PIKMC0	100	12/14/04	10/29/04	000	1.970	1.970	100.000	50,000,000.00
A 40358	WFP CD	9497PIKMC0	100	01/10/05	10/08/04	000	2.000	2.000	100.000	50,000,000.00
A 40359	BOA CD	06050CF008	100	01/11/05	09/29/04	000	1.960	1.960	100.000	50,000,000.00
A 40417	BOA CD	06050CF008	100	01/25/05	09/29/04	000	1.960	1.960	100.000	50,000,000.00
A 40417	BOA CD	06050CG044	100	02/17/05	10/29/04	000	2.090	2.090	100.000	50,000,000.00
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S				14.63%(C)		1.934	1.934	100.000	350,000,000.00	350,000,000.00(C)
A 40216	PUBLIC TIME DEPOSIT			100	01/15/05	07/17/04	000	1.350	1.350	100.000.00
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT								1.350	1.350	100,000.00
										100,000.00(C)



INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRNG YIELD	BOOK PRICE	PAR VALUE	SHARES	BOOK VALUE
REPORT TOTALS												
ASSETS												
FIXED												
							1.842	1.862	99.606	2,401,100,000.00		2,391,637,059.39
=====												





INVSMT	DESCRIPTION	FUND	MATURITY	PURCHASE	SAF/	CUPN	BOOK	FAIR	TRNG	BOOK
NO.		CSIP	(TICKER)	DATE	PRP	YIELD	PRICE	SHARES		VALUE
A 402.6	PUBLIC TIME DEPOSIT	100	01/15/05	07/17/04	000	1.350	100.000	100.000.00		100.000.00
SUBTOTAL (Bank Code) 19 BANK OF NEW YORK										
							100.000(C)			100.000.00
							REMOBT TOTALS			100.000.00
							ASSETS	1.350	100.000	100.000.00
							FIXED	1.350		100.000.00
=====										



\* ACTIVE TRANSACTIONS \*

CITY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
10/01/04 TO 10/31/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

PAGE: 1  
RUN: 11/02/04 00:00:41

INV #	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH DATE	ENTRY	SETTLE	TYPE YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
39282	T NOTE (95.24)	19	40	11/15/06	10/19/04 PSAL	3.500	-7,000,000.00	-6,701,406.25	-427,656.25
sfcl01			40	10/18/04	10/19/04 PSAL	4.559	298,593.75	7,233,586.96	7,233,586.96
sfcl01			40	10/26/04	10/27/04 PSAL	3.500	-3,000,000.00	-2,872,031.25	-185,156.25
sfcl01	40051 T NOTE(99.31)	19	40	06/30/05	10/27/04 PSAL	4.559	127,968.75	3,104,266.30	3,104,266.30
sfcl01		19	40	10/26/04	10/27/04 PSAL	1.125	-5,000,000.00	-4,997,070.31	-18,189.54
sfcl01	40217 BOA CP	19	40	10/18/04	10/18/04 MAT	1.170	2,929.69	2,929.69	4,985,572.35
sfcl01		19	40	10/05/04	10/05/04 MAT	1.536	-25,000,000.00	-24,904,375.00	-95,625.00
sfcl01	40259 WFB CD	19	40	10/05/04	10/05/04 MAT	1.580	-50,000,000.00	-50,000,000.00	25,000,000.00
sfcl01		19	40	11/01/04	10/05/04 MAT	1.580	-21,000,000.00	-20,951,151.67	-92,166.67
sfcl01	40266 FEDERAL NATL MTG ASSN	19	40	10/19/04	10/19/04 MAT	1.584	-21,000,000.00	-20,951,151.67	-48,848.33
sfcl01		19	40	11/01/04	10/19/04 MAT	1.584	-21,000,000.00	-20,951,151.67	21,000,000.00
sfcl01	40270 US BANK CP	19	44	10/05/04	10/05/04 MAT	1.570	-38,000,000.00	-37,935,368.33	-64,631.67
sfcl01		19	40	11/01/04	10/05/04 MAT	1.573	-38,000,000.00	-37,935,368.33	-64,631.67
sfcl01	40298 FEDL HOME LOAN BK CONS	19	40	10/08/04	10/08/04 MAT	1.642	-50,000,000.00	-49,947,611.11	-52,388.89
sfcl01		19	40	11/01/04	10/08/04 MAT	1.642	-50,000,000.00	-49,947,611.11	-52,388.89
sfcl01	40299 FEDL HOME LOAN BK CONS	19	40	10/08/04	10/08/04 MAT	1.642	-50,000,000.00	-49,947,611.11	-52,388.89
sfcl01		19	40	11/01/04	10/08/04 MAT	1.642	-50,000,000.00	-49,947,611.11	-52,388.89
sfcl01	40300 FEDL HOME LOAN BK CONS	19	40	10/08/04	10/08/04 MAT	1.642	-40,000,000.00	-39,958,088.89	-41,911.11
sfcl01		19	40	11/01/04	10/08/04 MAT	1.642	-40,000,000.00	-39,958,088.89	-41,911.11
sfcl01	40325 FEDERAL NATL MTG ASSN	19	87	10/01/04	10/01/04 MAT	1.720	-30,000,000.00	-29,987,100.00	-12,900.00
sfcl01		19	40	10/07/04	10/04/04 SALE	1.520	-16,000,000.00	-15,991,217.78	-6,755.55
sfcl01	40323 UNITED STATES TREAS BI	19	40	10/08/04	10/04/04 SALE	1.521	-24,000,000.00	-23,979,360.00	-20,640.00
sfcl01		19	40	11/01/04	10/01/04 MAT	1.721	-30,000,000.00	-29,987,100.00	-12,900.00
sfcl01		19	40	10/07/04	10/04/04 SALE	1.521	-16,000,000.00	-15,991,217.78	-6,755.55
sfcl01	40330 FEDL HOME LTM MTG CORP	19	87	11/01/04	10/12/04 MAT	1.721	-24,000,000.00	-23,979,360.00	-20,640.00
sfcl01		19	87	10/08/04	10/04/04 SALE	1.521	-24,000,000.00	-23,979,360.00	-20,640.00
sfcl01	40340 FEDL HOME LTM MTG CORP	19	87	11/01/04	10/12/04 MAT	1.721	-24,000,000.00	-23,979,360.00	-20,640.00
sfcl01		19	87	10/08/04	10/04/04 SALE	1.521	-24,000,000.00	-23,979,360.00	-20,640.00
sfcl01	40344 FEDL HOME LTM MTG CORP	19	87	11/01/04	10/26/04 MAT	1.735	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01		19	87	10/26/04	10/26/04 MAT	1.735	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01	40344 FEDL HOME LTM MTG CORP	19	87	11/01/04	10/26/04 MAT	1.735	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01		19	87	10/26/04	10/26/04 MAT	1.735	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01	40344 FEDL HOME LTM MTG CORP	19	40	10/16/04	10/15/04 SALE	1.735	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01		19	40	10/14/04	10/15/04 SALE	1.737	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01	40344 FEDL HOME LTM MTG CORP	19	40	10/16/04	10/15/04 SALE	1.737	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01		19	40	10/14/04	10/15/04 SALE	1.737	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01	40344 FEDL HOME LTM MTG CORP	19	40	10/16/04	10/15/04 SALE	1.737	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01		19	40	10/14/04	10/15/04 SALE	1.737	-50,000,000.00	-49,932,537.78	-67,472.22
sfcl01	40344 UNITED STATES TREAS BI	19	40	10/07/04	10/04/04 SALE	1.550	-10,000,000.00	-9,996,125.00	-2,583.33
sfcl01		19	40	10/08/04	10/04/04 SALE	1.551	-10,000,000.00	-9,996,125.00	-2,583.33
sfcl01		19	87	11/01/04	10/04/04 MAT	1.710	-50,000,000.00	-49,988,125.00	-11,875.00
sfcl01		19	87	10/04/04	10/04/04 MAT	1.710	-50,000,000.00	-49,988,125.00	-11,875.00
sfcl01	40361 FEDL HOME LOAN BK CONS	19	87	11/01/04	10/04/04 MAT	1.710	-50,000,000.00	-49,988,125.00	-11,875.00
sfcl01		19	87	10/04/04	10/04/04 MAT	1.710	-50,000,000.00	-49,988,125.00	-11,875.00
sfcl01	40363 FEDL HOME LOAN BK CONS	19	87	11/01/04	10/04/04 MAT	1.710	-50,000,000.00	-49,988,125.00	-11,875.00
sfcl01		19	87	10/04/04	10/04/04 MAT	1.710	-50,000,000.00	-49,988,125.00	-11,875.00
sfcl01	40364 FEDL HOME LOAN BK CONS	19	87	11/01/04	10/04/04 MAT	1.710	-20,000,000.00	-19,995,250.00	-4,750.00
sfcl01		19	87	10/04/04	10/04/04 MAT	1.710	-20,000,000.00	-19,995,250.00	-4,750.00
sfcl01		19	87	11/01/04	10/04/04 MAT	1.710	-20,000,000.00	-19,995,250.00	-4,750.00
sfcl01		19	87	10/04/04	10/04/04 MAT	1.710	-20,000,000.00	-19,995,250.00	-4,750.00



\* ACTIVE TRANSACTIONS \*

INV #	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TYN	COUPN	PAR	BOOK	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH	DATE	ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40365	T NOTE (99.20)	19	40	08/31/06	10/14/04	SALE	2.375	-21,000.00	0.00	-20,960,942.25	-29,531.25
sfcl01				10/14/04	10/14/04		2.580			39,057.75	21,009,762.18
40366	T NOTE (99.20)	19	40	08/31/06	10/14/04	SALE	2.375	-20,000.00	0.00	-19,964,364.64	-26,562.50
sfcl01				10/14/04	10/14/04		2.576			35,635.36	20,009,297.31
40367	T NOTE (99.20)	19	40	08/31/06	10/14/04	SALE	2.375	-20,000.00	0.00	-19,962,802.14	-18,370.17
sfcl01				10/14/04	10/14/04		2.580			37,193.86	20,009,297.30
40368	T NOTE (99.20)	19	40	08/31/06	10/14/04	SALE	2.375	-20,000.00	0.00	-19,962,802.14	-18,370.17
sfcl01				10/14/04	10/14/04		2.580			37,193.86	20,009,297.31
40370	UNITED STATES TREAS BI	19	40	10/14/04	10/14/04	MAT	1.505	-50,000.00	0.00	-49,970,736.11	-29,263.89
sfcl01				11/01/04	10/14/04		1.506				50,000.000.00
40371	UNITED STATES TREAS BI	19	40	10/14/04	10/14/04	MAT	1.505	-50,000.00	0.00	-49,970,736.11	-29,263.89
sfcl01				11/01/04	10/14/04		1.506				50,000.000.00
40380	FEDD HOME LOAN BK CONS	19	87	10/06/04	10/06/04	MAT	1.650	-50,000.00	0.00	-49,986,250.00	-13,750.00
sfcl01				11/01/04	10/06/04		1.650				50,000.000.00
40381	FEDD HOME LOAN BK CONS	19	87	10/06/04	10/06/04	MAT	1.650	-50,000.00	0.00	-49,986,250.00	-13,750.00
sfcl01				11/01/04	10/06/04		1.650				50,000.000.00
40382	T NOTE (99.20)	19	40	08/31/06	10/04/04	SALE	2.375	-20,000.00	0.00	-19,961,239.64	-5,248.62
sfcl01				10/08/04	10/26/04		2.585			38,760.36	19,967,269.51
40383	FEDD HOME LTN MTG CORP	19	43	10/26/04	10/26/04	MAT	1.800	-14,000.00	0.00	-13,981,782.50	-18,217.50
sfcl01				11/01/04	10/26/04		1.804				14,000.000.00
40384	FEDD HOME LTN MTG CORP	19	87	11/15/04	10/04/04	PURC	1.710	50,000.00	0.00	49,900,250.00	-49,900.250.00
sfcl01				10/08/04	10/04/04		1.713			-99,750.00	-49,900.250.00
40388	FEDD HOME LOAN BK CONS	19	87	11/15/04	10/04/04	PURC	1.710	50,000.00	0.00	49,900,250.00	-49,900.250.00
sfcl01				10/08/04	10/04/04		1.713			-99,750.00	-49,900.250.00
40389	FEDD HOME LTN MTG CORP	19	89	12/21/04	10/04/04	PURC	1.865	25,000.00	0.00	24,898,979.17	-24,898.979.17
sfcl01				10/08/04	10/04/04		1.873			-101,020.83	-24,898.979.17
40390	FEDD HOME LTN MTG CORP	19	87	02/04/05	10/04/04	PURC	1.950	50,000.00	0.00	49,666,875.00	-49,666.875.00
sfcl01				10/08/04	10/04/04		1.963			-333,125.00	-49,666.875.00
40391	FEDD HOME LTN MTG CORP	19	87	02/04/05	10/04/04	PURC	1.950	20,000.00	0.00	19,866,750.00	-19,866.750.00
sfcl01				10/08/04	10/04/04		1.963			-133,250.00	-19,866.750.00
40392	FEDD HOME LTN MTG CORP	19	40	01/04/05	10/05/04	PURC	1.950	42,000.00	0.00	41,792,975.00	-41,792.975.00
sfcl01				10/08/04	10/05/04		1.960			-207,025.00	-41,792.975.00
40393	FEDD HOME LTN MTG CORP	19	43	01/04/05	10/06/04	PURC	1.965	30,000.00	0.00	29,853,375.00	-29,853.375.00
sfcl01				10/08/04	10/06/04		1.965			-146,625.00	-29,853.375.00
40394	US BANK CP	19	99	01/18/05	10/06/04	PURC	1.971	28,000.00	0.00	27,841,457.78	-27,841.457.78
sfcl01				10/08/04	10/06/04		1.971			-158,542.22	-27,841.457.78
40395	US BANK CP	19	99	01/12/05	10/06/04	PURC	1.960	25,000.00	0.00	24,867,291.67	-24,867.291.67
sfcl01				10/08/04	10/06/04		1.960			-132,708.33	-24,867.291.67
40396	UNITED STATES TREAS NT	19	40	09/30/06	10/08/04	PURC	2.571	50,000.00	0.00	49,959,113.16	-49,959.113.16
sfcl01				10/08/04	10/08/04		2.571			-49,959.113.16	-49,959.113.16
40397	BDA CP	19	40	10/14/04	10/14/04	SALE	2.500	-50,000.00	0.00	-49,959,113.16	-20,604.39
sfcl01				01/10/05	10/08/04	PURC	1.970	20,000.00	0.00	19,897,122.22	50,009,014.42
				10/08/04	10/08/04		1.980			-102,877.78	-19,897.122.22



\* ACTIVE TRANSACTIONS \*

CITY OF SAN FRANCISCO  
M R. DANIEL DALY 4 15 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
10/01/04 TO 10/31/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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INV #	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TXN	Coupon	PAR	BOOK	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH	DATE	ENTRY	SETTLE	TYPE	YIELD	VALUE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40398	WFB CD	19	40	01/10/05	10/08/04	PURC	2.000	50,000,000.00	50,000,000.00		-50,000,000.00
				10/08/04	10/08/04		2.000				
40199	FNMA DISCOUNT NOTES	19	87	10/29/04	10/14/04	PURC	1.720	50,000,000.00	49,964,166.67	-35,833.33	-49,964,166.67
				10/14/04	10/14/04		1.721				
				10/29/04	10/29/04	MAT	1.720	-50,000,000.00	-49,964,166.67	-35,833.33	50,000,000.00
				11/01/04	10/29/04		1.721				
40400	FNMA DISCOUNT NOTES	19	87	10/29/04	10/14/04	PURC	1.720	50,000,000.00	49,964,166.67	-35,833.33	-49,964,166.67
				10/14/04	10/14/04		1.721				
				10/29/04	10/29/04	MAT	1.720	-50,000,000.00	-49,964,166.67	-35,833.33	50,000,000.00
				11/01/04	10/29/04		1.721				
40401	FNMA DISCOUNT NOTES	19	87	10/29/04	10/14/04	PURC	1.720	31,000,000.00	30,977,783.33	-22,216.67	-30,977,783.33
				10/14/04	10/14/04		1.721				
				10/29/04	10/29/04	MAT	1.720	-31,000,000.00	-30,977,783.33	-22,216.67	31,000,000.00
				11/01/04	10/29/04		1.721				
40402	FMC DISCOUNT NOTES	19	43	01/11/05	10/14/04	PURC	1.964	50,000,000.00	49,758,340.28	-241,659.72	-49,758,340.28
				10/14/04	10/14/04		1.965				
40403	BOA CP	19	40	11/15/04	10/14/04	PURC	1.763	50,000,000.00	49,921,777.78	-78,222.22	-49,921,777.78
				10/14/04	10/14/04		1.763				
40404	BOA CP	19	40	11/15/04	10/14/04	PURC	1.760	50,000,000.00	49,921,777.78	-78,222.22	-49,921,777.78
				10/14/04	10/14/04		1.763				
40405	FNMA DISCOUNT NOTES	19	40	02/14/05	10/15/04	PURC	1.990	50,000,000.00	49,662,805.56	-337,194.44	-49,662,805.56
				10/14/04	10/15/04		2.004				
40406	FNMA DISCOUNT NOTES	19	40	02/07/05	10/15/04	PURC	1.980	19,000,000.00	18,879,825.00	-120,175.00	-18,879,825.00
				10/14/04	10/15/04		1.993				
40407	TREASURY BILLS	19	40	11/12/04	10/27/04	PURC	1.625	50,000,000.00	49,963,888.89	-36,111.11	-49,963,888.89
				10/26/04	10/27/04		1.626				
40408	TREASURY BILLS	19	40	11/12/04	10/27/04	PURC	1.625	50,000,000.00	49,963,888.89	-36,111.11	-49,963,888.89
				10/26/04	10/27/04		1.626				
40409	TREASURY BILLS	19	40	11/12/04	10/27/04	PURC	1.625	50,000,000.00	49,963,888.89	-36,111.11	-49,963,888.89
				10/26/04	10/27/04		1.626				
40410	TREASURY BILLS	19	40	11/12/04	10/28/04	PURC	1.551	50,000,000.00	49,967,708.33	-32,291.67	-49,967,708.33
				10/28/04	10/28/04		1.720				
40411	FNMA DISCOUNT NOTES	19	40	11/12/04	10/28/04	PURC	1.721	30,000,000.00	29,978,500.00	-21,500.00	-29,978,500.00
				10/28/04	10/28/04		1.980				
40412	BOA CP	19	40	10/28/04	10/28/04	PURC	1.987	50,000,000.00	49,835,000.00	-165,000.00	-49,835,000.00
				10/28/04	10/28/04		2.113				
40413	BOA CP	19	40	02/14/05	10/28/04	PURC	2.110	50,000,000.00	49,682,083.33	-311,916.67	-49,682,083.33
				10/28/04	10/28/04		2.113				
40414	BOA CP	19	40	02/15/05	10/28/04	PURC	2.114	20,000,000.00	19,871,666.67	-128,333.33	-19,871,666.67
				11/26/04	10/29/04	PURC	1.640	35,000,000.00	34,955,355.56	-44,644.44	-34,955,355.56
40415	TREASURY BILLS	19	40	12/14/04	10/29/04	PURC	1.970	50,000,000.00	50,000,000.00		-50,000,000.00
				10/28/04	10/29/04		1.970				





FUND: 100 POOLED FUNDS

INV #	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TXN	COUPON	PAR	VALUE	BOOK	VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH	DATE	ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	FACE	PREM /	(DISC)	AMORT/(ACCRET)	SETTLEMENT
40417	BOA CD	19	40	02/17/05	10/29/04	PURC	2.090	50,000,000.00	50,000,000.00				-50,000,000.00
SEC101				10/28/04	10/29/04		2.090						
40418	BNY (440.38)	19	99	12/30/04	10/04/04	PURC	5.500	25,000,000.00	25,000,000.00				-25,000,000.00
SEC101				10/28/04	10/04/04		5.500						-440.38
SEC101			99	10/28/04	10/04/04	SALE	5.500	-25,000,000.00	-25,000,000.00				25,000,440.38
				10/28/04	10/04/04								



## \* ACTIVE TRANSACTIONS \*

## ASSETS

TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
PRRC ( 32)	1.943	1300000000.00		1296677062.63	-3,322,937.37				-1296677062.63
SALE ( 11)	2.516	-277000000.00		-276657398.42	342,601.58		-171,039.00	-143,435.15	276,971,810.91
PSNL ( 3)	3.429	-15,000,000.00		-14,570,507.81	429,492.19		-169,792.80	-612,812.50	15,323,425.61
MAT ( 23)	1.659	-943000000.00		-942327218.06			-854,948.61	29,687.50	942,329,384.73



## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER



José Cisneros  
TREASURER

Daniel P. Daly  
CHIEF INVESTMENT OFFICER

December 3, 2004

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the five months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$15,620,693
Total Net Earnings	\$16,244,513
Average Age of Portfolio	174 Days

Earned Interest Yield	
Pooled Funds	1.764%
All Funds	1.764%

Total cost of the securities on hand November 30, 2004 was \$2,430,544,928 with a market value of \$2,434,711,156 plus fixed assets accrued earnings of \$1,361,582.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of November 30, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of November 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on November 30, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of November 2004.

Very truly yours,

  
José Cisneros  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman

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CITY / COUNTY OF SAN FRANCISCO  
 MR. DANIEL DALY 415-554-4487

PORTFOLIO STATISTICS  
 11/01/04 THROUGH 11/30/04

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ALL FUNDS

	GOV'T SECURITIES		TIME DEPOSITS		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,652,020.19	.00	.00	N/A	2,652,020.19
TOTAL NET EARNINGS THIS PERIOD:	4,076,028.06	.00	112.50	N/A	4,076,140.56
AVERAGE DAILY PORTFOLIO BALANCE:	2,352,242,503.39	.00	100,000.00	N/A	2,352,342,503.39
EARNED INCOME YIELD THIS PERIOD:	2.108	.000	1.369	N/A	2.108
END OF PERIOD PORTFOLIO BALANCE:	2,430,444,928.13	.00	100,000.00	N/A	2,430,544,928.13
CURRENT AMORTIZED BOOK VALUE:	2,430,398,097.78	.00	100,000.00	N/A	2,430,498,097.78
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	1.205	.000	1.369	N/A	1.205
WEIGHTED AVERAGE DAYS TO MATURITY:	173.63	.00	46.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	173.63	.00	46.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					2.108





(SIRPT)

CITY/COUNTY OF SAN FRANCISCO 415-554-4487  
MR. DANIEL DALY

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INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 11/30/04

MAJOR SORT KEY IS ICC#

SETTLEMENT DATE BASIS

### SUMMARY DESCRIPTION

SUMMARY DESCRIPTION		CUPN RATE	TRNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
(INV Type)	11 TREASURY BILLS	1.913	1.927	99.325	430,000,000.00	427,098,802.09
(INV Type)	12 TREASURY NOTES	9.28%(C)	3.025	3.249	99.120	227,000,000.00
(INV Type)	41 FNMN DISCOUNT NOTES	7.48%(C)	1.921	1.933	99.370	183,000,000.00
(INV Type)	43 FEDERAL HOME LOAN DISC NOTES	11.28%(C)	1.914	1.920	99.656	275,000,000.00
(INV Type)	44 FMC DISCOUNT NOTES	15.31%(C)	1.970	1.980	99.490	374,000,000.00
(INV Type)	81 COMMERCIAL PAPER DISC	20.59%(C)	2.150	2.162	99.473	503,000,000.00
(INV Type)	91 NEGOTIABLE C.D.'S	18.51%(C)	2.016	2.016	100.000	450,000,000.00
(INV Type)	1010 PUBLIC TIME DEPOSIT	.00%(C)	1.350	1.350	100.000	100,000.00
REPORT TOTALS		2.093	2.122	99.527	2,442,100,000.00	2,430,544,928.13
ASSETS		=====	=====	=====	=====	=====



(REPRINT)  
INVESTMENTS OUTSTANDING AS OF 11/30/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CEN YTD TR	PAR YTD TR	SHARES BOOK	MARKET PRICE	CURR ACCE PRICE SOURCE	INT UNREALIZED GAIN
A 40345	UNITED STATES TREAS BILLS 09/28/04 01/20/05	9127958W3	19	100	1.7650	50,000,000.00	49,875,000.00	156,988.89	SUNGDARD	-2,430.56
A 40337	UNITED STATES TREAS BILLS 08/05/04 02/03/05	9127958Y9	19	100	1.7949	49,720,541.67	99,750,000,000.00	139,100.70	SUNGDARD	-18,305.56
A 40372	UNITED STATES TREAS BILLS 09/30/04 02/10/05	9127958Z6	19	100	1.7122	24,785,454.86	99,625,000,000.00	156,722.22	SUNGDARD	-23,652.78
A 40321	UNITED STATES TREAS BILLS 09/22/04 02/24/05	9127955B8	19	100	1.8323	49,663,805.56	99,593,750,000.00	178,888.89	SUNGDARD	-32,777.78
A 40322	UNITED STATES TREAS BILLS 09/22/04 02/24/05	9127955B8	19	100	1.8547	50,000,000.00	99,500,000,000.00	178,888.89	SUNGDARD	-32,777.78
A 40323	UNITED STATES TREAS BILLS 09/22/04 02/24/05	9127955B8	19	100	1.8547	49,603,888.89	99,500,000,000.00	178,888.89	SUNGDARD	-32,777.78
A 40324	UNITED STATES TREAS BILLS 09/22/04 02/24/05	9127955B8	19	100	1.8400	49,603,888.89	99,500,000,000.00	178,888.89	SUNGDARD	-32,777.78
A 40324	UNITED STATES TREAS BILLS 09/22/04 02/24/05	9127955B8	19	100	1.8547	49,603,888.89	99,500,000,000.00	178,888.89	SUNGDARD	-32,777.78
A 40324	UNITED STATES TREAS BILLS 09/22/04 02/24/05	9127955B8	19	100	1.8400	30,000,000.00	29,850,000.00	107,333.33	SUNGDARD	-19,666.66
A 40454	UNITED STATES TREAS BILLS 11/30/04 02/24/05	9127955B8	19	100	2.1600	25,000,000.00	24,875,000.00	1,500.00	SUNGDARD	2,500.00
A 40455	UNITED STATES TREAS BILLS 11/30/04 02/24/05	9127955B8	19	100	2.1712	25,000,000.00	24,875,000.00	1,500.00	SUNGDARD	2,500.00
A 40456	UNITED STATES TREAS BILLS 11/30/04 02/24/05	9127955B8	19	100	2.1600	25,000,000.00	24,875,000.00	1,500.00	SUNGDARD	2,500.00
A 40457	UNITED STATES TREAS BILLS 11/30/04 02/24/05	9127955B8	19	100	2.1712	24,871,000.00	99,500,000,000.00	1,500.00	SUNGDARD	2,500.00
A 40458	UNITED STATES TREAS BILLS 11/30/04 02/24/05	9127955B8	19	100	2.1600	25,000,000.00	24,875,000.00	1,500.00	SUNGDARD	2,500.00
SUBTOTAL (Inv Type) 11 TREASURY BILLS			17,588 (M)		1.9134	430,000,000.00	428,053,125.00	1,104,211.81		12,500.00
					1.9267	427,098,802.09	99,547,380,000.00	-162,388.90		
A 40051	T NOTE (99.31) 03/08/04 06/30/05	912828BC3	19	100	1.1250	45,000,000.00	44,676,562.50	211,854.62	SUNGDARD	-297,070.32
A 39282	T NOTE (95.24) 05/15/02 11/15/06	912827FF3	19	100	1.5000	27,000,000.00	27,253,125.00	41,767.96	SUNGDARD	1,404,843.75
A 40432	T NOTE (99.24) 11/15/04 11/15/09	912828DB3	19	100	4.5532	25,848,281.25	100,937,500,000.00	15,469.61	SUNGDARD	-61,718.75
A 40434	T NOTE (99.24) 11/15/04 11/15/09	912828DB3	19	100	3.5636	9,971,093.75	99,093,750,000.00	15,469.61	SUNGDARD	-60,937.50
A 40437	T NOTE (99.24) 11/15/04 11/15/09	912828DB3	19	100	3.5654	10,000,000.00	99,093,750,000.00	15,469.61	SUNGDARD	-60,937.50
A 40439	T NOTE (99.24) 11/15/04 11/15/09	912828DB3	19	100	3.5654	9,970,312.50	99,093,750,000.00	15,469.61	SUNGDARD	-60,937.50
A 40443	T NOTE (99.24) 11/15/04 11/15/09	912828DB3	19	100	3.5654	10,000,000.00	99,093,750,000.00	15,469.61	SUNGDARD	-60,937.50
A 40448	T NOTE (99.20) 11/24/04 11/15/09	912828DB3	19	100	3.5654	9,970,312.50	99,093,750,000.00	15,469.62	SUNGDARD	-52,133.75
A 40449	T NOTE (99.20) 11/24/04 11/15/09	912828DB3	19	100	3.5845	5,000,000.00	4,954,687.50	7,34.81	SUNGDARD	-26,171.88
			45	000	3.5845	4,985,210.21	99,093,750,000.00			



(REPMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/04

MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK	SPD	FED CMN RATE	PAR/SHARES	MARKET PRICE	CURR ACCT INT	UNREALIZED GAIN
NUMBER			BANK	SPD	YTM FR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
A 40450 T	NOTE (99.20)	912828DB3	19	100	3.5000	5,000,000.00	4,954,687.50	7,734.81	
	11/24/04 11/15/09					4,985,210.21	99,0937500000	SUNGD	-26,171.88
A 40451 T	NOTE (99.20)	912828DB3	19	100	3.5000	5,000,000.00	4,954,687.50	7,734.81	
	11/24/04 11/15/09					4,985,210.21	99,0937500000	SUNGD	-26,171.88
A 40452 T	NOTE (99.20)	912828DB3	19	100	3.5845	5,000,000.00	4,954,687.50	7,734.81	
	11/24/04 11/15/09					4,985,210.21	99,0937500000	SUNGD	-26,171.88
A 40459 T	NOTE (99.03)	912828DB3	19	100	3.5000	15,000,000.00	14,864,062.50	23,204.42	
	11/30/04 11/15/09					14,883,472.89	99,0937500000	SUNGD	2,343.75
A 40460 T	NOTE (99.03)	912828DB3	19	100	3.5000	15,000,000.00	14,864,062.50	23,204.42	
	11/30/04 11/15/09					14,883,472.89	99,0937500000	SUNGD	2,343.75
A 40461 T	NOTE (99.03)	912828DB3	19	100	3.5000	15,000,000.00	14,864,062.50	23,204.42	
	11/30/04 11/15/09					14,883,472.89	99,0937500000	SUNGD	2,343.75
A 40462 T	NOTE (99.03)	912828DB3	19	100	3.5000	15,000,000.00	14,864,062.50	23,204.42	
	11/30/04 11/15/09					14,883,472.89	99,0937500000	SUNGD	2,343.75
A 40463 T	NOTE (99.03)	912828DB3	19	100	3.5000	15,000,000.00	14,864,062.50	23,204.42	
	11/30/04 11/15/09					14,883,472.89	99,0937500000	SUNGD	2,343.75
SUBTOTAL (Inv Type) 12 TREASURY NOTES									
			9.26%		3.0250	227,000,000.00	225,525,000.00	493,401.59	1,416,562.50
					3.2491	225,002,883.52	99,3502200000	-759,570.34	
A 40373 FEDERAL	NATL MTG ASSN DISC N	313588B37	19	100	1.8800	50,000,000.00	49,948,958.33	161,888.89	3,791.66
	09/30/04 12/22/04					49,783,277.78	99,8979166667	SUNGD	6,166.67
A 40444 FVMA	DISCOUNT NOTES	313559A88	19	100	2.1500	15,000,000.00	14,973,020.83	11,645.83	
	11/18/04 01/07/05					14,955,208.33	99,8201388889	SUNGD	7,895.56
A 40406 FVMA	DISCOUNT NOTES	313559B87	19	100	1.9800	19,000,000.00	18,936,835.56	49,115.00	
	10/15/04 02/07/05					18,879,825.00	99,6675555556	SUNGD	3,811.11
A 40247 FEDERAL	NATL MTG ASSN DISC N	313559B83	19	100	1.9926	49,000,000.00	48,832,311.11	262,150.00	
	08/16/04 02/09/05					48,566,350.00	99,6577777778	SUNGD	129,902.78
A 40405 FVMA	DISCOUNT NOTES	313559B82	19	100	1.9900	50,000,000.00	49,816,666.67	23,958.33	
	10/15/04 02/14/05					49,662,805.56	99,6333333333	SUNGD	45,623.33
SUBTOTAL (Inv Type) 41 FVMA DISCOUNT NOTES									
			7.50%		1.9213	183,000,000.00	182,507,792.50	614,702.50	
					1.9313	181,847,466.67	99,72103400000		
A 40351 FEDL	HOME LOAN BK CONS DISC	313384R68	19	100	1.7900	50,000,000.00	50,000,000.00	156,675.00	0.00
	09/29/04 12/01/04					49,843,375.00	100,0000000000	SUNGD	0.00
A 40352 FEDL	HOME LOAN BK CONS DISC	313384R68	19	100	1.7900	25,000,000.00	25,000,000.00	78,312.50	
	09/29/04 12/01/04					24,921,687.50	100,0000000000	SUNGD	
A 40445 FEDERAL	HOME LOAN DISC NOTES	313384R58	19	100	1.7956	50,000,000.00	49,954,791.67	35,388.89	
	11/18/04 12/16/04					50,000,000.00	99,9085833333	SUNGD	-4,375.00
A 40374 FEDL	HOME LOAN BK CONS DISC	313384U80	19	100	1.8500	50,000,000.00	49,921,658.89	159,305.55	
	09/30/04 12/27/04					49,773,888.89	99,8432777778	SUNGD	-11,555.55
A 40375 FEDL	HOME LOAN BK CONS DISC	313384U80	19	100	1.8584	50,000,000.00	49,921,658.89	159,305.55	
	09/30/04 12/27/04					49,773,888.89	99,8432777778	SUNGD	-11,555.55
A 40453 FEDERAL	HOME LOAN DISC NOTES	313385BD7	19	100	2.1800	49,000,000.00	49,825,194.44	6,055.56	
	11/23/04 01/28/05					49,618,333.33	99,6501888889	SUNGD	805.55



(REFINMT)

CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 4 15 - 5 4 - 4 8 7

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INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 11/30/04

MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION	CUSIP	BANK	FUND	CPN RATE	PAR/SKIPS	MARKET VALUE	CURR ACOR	INT UNREALIZED GAIN
	PURCHASE MATURITY DATE		BROK	SAFE	YTM TR	BOOK	PRICE	SOURCE	UNREALIZED LOSS
SUBTOTAL (Inv Type) 43 FEDERAL HOME LOAN DISC 11.28%(N)									
					1.9137	275,000.00.00	274,623,263.89	594,993.05	805.55
					1.9202	274,054,951.39	99,86305000000		-27,486.10
A 40389 FEDD HOME LTN MFG CORP DISC	10/04/04 12/21/04	3133960727	19	100	1.8650	25,000.000.00	24,969,861.11	75,118.05	-4,236.11
A 40353 FEDD HOME LTN MFG CORP DISC	09/29/04 12/28/04	3133960922	19	100	1.8726	24,898,979.17	99,87944444444	131,600.00	-8,700.00
A 40347 FEDD HOME LTN MFG CORP DISC	09/29/04 01/04/05	313397AD3	43	100	1.8889	29,812,000.00	99,83705000000	97,955.55	-7,395.00
A 40354 FEDD HOME LTN MFG CORP DISC	09/29/04 01/04/05	313397AD3	43	100	1.9039	28,850,000.00	99,79505555556	43,225.00	-3,315.00
A 40392 FEDD HOME LTN MFG CORP DISC	10/05/04 01/04/05	313397AD3	43	100	1.9038	12,933,447.22	99,79505555556	129,675.00	-8,726.67
A 40393 FEDD HOME LTN MFG CORP DISC	10/05/04 01/04/05	313397AD3	43	100	1.9537	41,792,975.00	99,913,922.33	91,233.33	-6,091.66
A 40402 FNC DISCOUNT NOTES	10/06/04 01/04/05	313397AD3	19	100	1.9550	30,000,000.00	99,79505555556	130,333.33	-12,243.05
A 40423 FNC DISCOUNT NOTES	10/14/04 01/11/05	313397AD5	43	100	1.9646	29,853,375.00	99,876,430.56	28,236.11	-1,166.67
A 40424 FNC DISCOUNT NOTES	11/12/04 01/26/05	313397B6	19	100	2.1400	25,000,000.00	99,75286111111	28,236.11	-1,166.67
A 40425 FNC DISCOUNT NOTES	11/12/04 01/27/05	313397B6	19	100	2.1400	25,000,000.00	99,66244444444	28,236.11	-1,166.67
A 40390 FEDD HOME LTN MFG CORP DISC	11/12/04 01/28/05	313397BD2	19	100	2.1497	24,887,055.56	99,65641666667	28,236.11	-1,167.50
A 40391 FEDD HOME LTN MFG CORP DISC	10/04/04 02/04/05	313397BL4	19	100	1.9631	20,000,000.00	99,59916666667	62,833.33	-9,750.00
SUBTOTAL (Inv Type) 44 FNC DISCOUNT NOTES 15.32%(N)									
					1.9704	374,000.000.00	373,009,284.16	1,003,765.25	-88,394.99
					1.9805	372,093,913.90	99,73510300000		

A 40412 BOA CP	10/28/04 12/27/04	0660P0M7	19	100	1.9800	50,000.000.00	49,921,638.89	93,500.00	-6,861.11
A 40397 BOA CP	10/08/04 01/10/05	0660P0M7	19	100	1.9866	49,835,000.00	99,84327777778	59,100.00	-4,444.44
A 40395 US BANK CP	10/06/04 01/12/05	91160ANC2	19	100	1.9802	19,897,122.22	99,75888688889	75,833.33	-6,416.67
A 40394 US BANK CP	10/06/04 01/18/05	91160ANJ7	19	100	1.9604	24,867,291.67	99,74689333333	85,368.89	-7,840.00
A 40464 BOA CP	11/30/04 01/31/05	0660P0MX7	19	100	1.9712	27,841,457.78	99,71066666667	3,138.49	-2,541.67
A 40429 BOA CP	11/12/04 02/07/05	0660P0F72	19	100	2.2688	49,805,588.89	99,61397222222	58,583.33	-6,611.11
A 40428 BOA CP	11/12/04 02/08/05	0660P0F80	19	100	2.2320	49,771,750.00	99,56744444444	58,583.33	-6,708.33
					2.2321	49,728,666.67	99,56108333333		





(REMARK)

INVESTMENTS OUTSTANDING AS OF 11/30/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CEN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACGR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 40426 BOA CP	11/12/04 02/09/05	0660P0P98	19	100	2.2200	50,000,000.00	49,777,361.11	58,583.33	
A 40427 BOA CP	11/12/04 02/10/05	0660P0P95	40	000	2.2323	49,725,583.33	99,55472222222	SUNGARD	-6,805.55
A 40413 BOA CP	10/28/04 02/14/05	0660P0P67	19	100	2.2324	50,000,000.00	49,774,180.56	58,583.33	
A 40414 BOA CP	10/28/04 02/14/05	0660P0P67	40	000	2.2324	49,722,500.00	99,54836111111	SUNGARD	-6,902.77
A 40447 BOA CP	11/19/04 02/22/05	0660P0P94	19	100	2.1134	50,000,000.00	49,761,458.33	99,166.67	
A 40447 BOA CP	11/19/04 02/22/05	0660P0P97	40	000	2.1134	49,682,083.33	99,5291666667	SUNGARD	-19,791.67
A 40446 BOA CP	11/19/04 02/24/05	0660P0P90	19	100	2.2600	20,000,000.00	19,903,311.11	39,666.67	
A 40446 BOA CP	11/19/04 02/24/05	0660P0P90	40	000	2.2736	19,871,656.67	99,51655555556	SUNGARD	-8,022.23
A 40446 BOA CP	11/19/04 02/24/05	0660P0P90	19	100	2.2600	29,821,083.33	29,841,608.33	22,600.00	
A 40446 BOA CP	11/19/04 02/24/05	0660P0P90	40	000	2.2738	29,817,516.67	99,48720277778	SUNGARD	-2,075.00
A 40446 BOA CP	11/19/04 02/24/05	0660P0P90	19	100	2.2738	29,817,516.67	99,45930555556	SUNGARD	-2,125.00
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC	20.588(M)					503,000,000.00	500,995,072.78	735,307.77	.00
						500,346,910.56	99,60140600000		-87,145.55
A 40416 BOA CD	10/29/04 12/14/04	06050G6M6	19	100	1.9700	50,000,000.00	49,994,483.77	90,291.67	
A 40430 WFB CD	11/12/04 12/17/04	9497PIUE7	40	000	2.0200	50,000,000.00	99,98896754229	SUNGARD	-5,516.23
A 40440 BOA CD	11/15/04 12/20/04	06050G6U8	19	100	2.0500	50,000,000.00	49,994,521.61	53,405.56	
A 40441 BOA CD	11/15/04 12/20/04	06050G6V6	40	000	2.0500	50,000,000.00	99,98904321797	SUNGARD	-5,478.39
A 40442 BOA CD	11/15/04 12/22/04	06050G6T1	19	100	2.0500	50,000,000.00	49,994,398.06	45,555.56	
A 40398 WFB CD	10/08/04 01/10/05	9497PIUC0	40	000	2.0500	50,000,000.00	99,98879612290	SUNGARD	-5,601.94
A 40358 BOA CD	09/29/04 01/11/05	06050G6R8	19	100	1.9500	50,000,000.00	49,994,118.33	45,555.56	
A 40359 BOA CD	09/29/04 01/25/05	06050G6R6	40	000	1.9500	50,000,000.00	99,9882366334	SUNGARD	-5,881.67
A 40417 BOA CD	10/29/04 02/17/05	06050G6N4	19	100	2.0900	50,000,000.00	49,993,838.64	45,555.56	
A 40417 BOA CD	10/29/04 02/17/05	06050G6N4	40	000	2.0900	50,000,000.00	99,9876727361	SUNGARD	-5,881.67
SUBTOTAL (Inv Type) 91 NEGOTIABLE C.D.'S	18.488(M)					449,897,899.34	449,897,899.34	150,000.00	-6,161.36
						450,000,000.00	99,97731100000	866,180.58	.00
A 40216 PUBLIC TIME DEPOSIT	07/17/04 01/15/05		19	100	1.3500	100,000.00	99,718.75	232.50	
SUBTOTAL (Inv Type) 1010 PUBLIC TIME DEPOSIT	.008(M)					100,000.00	99,718.75	SUNGARD	-281.25
						100,000.00	99,718.75	232.50	-281.25



INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND CPN RATE SAFE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACQR INT PRICE SOURCE	INT UNREALIZED GAIN UNREALIZED LOSS
GRAND TOTAL								
				2.0933	2442100000.00	2434711156.42	5,414,795.05	1,475,491.38
				2.1219	2430544928.13	99.69743900000		-1,227,367.79







CITY/COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-554-4487  
INVESTMENT INVENTOR Y  
INVESTMENTS OUTSTANDING AS OF 11/30/04  
MAJOR SORT KEY IS IC#  
SETTLEMENT DATE BASIS

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RUN: 12/02/04 00:00:15

(SIRPT)

INVTMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ RATE	CUPN YIELD	TRDNG PRICE	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 40157	FEDL HOME LOAN BK CONS D	313384A68	100	12/01/04	09/29/04	000	1.790	1.796	99.687	25,000,000.00	24,921,687.50
A 40446	FEDERAL HOME LOAN DISC N	313384P58	100	12/16/04	11/18/04	000	1.960	1.963	99.848	50,000,000.00	49,923,777.78
A 40174	FEDL HOME LOAN BK CONS D	313384A80	100	12/27/04	09/30/04	000	1.850	1.858	99.548	50,000,000.00	49,773,888.89
A 40175	FEDL HOME LOAN BK CONS D	313384A80	100	12/27/04	09/30/04	000	1.850	1.858	99.548	50,000,000.00	49,773,888.89
A 40153	FEDERAL HOME LOAN DISC N	313385B07	100	01/28/05	11/29/04	000	2.180	2.188	99.637	50,000,000.00	49,818,333.33
SUBTOTAL (INV Type) 43 FEDERAL HOME LOAN DISC NOTES 11.28%(C)											
							1.914	1.920	99.656	275,000,000.00	274,054,951.39

A 40389	FEDL HOME LTN MTG CORP D	313396U27	100	12/21/04	10/04/04	000	1.865	1.873	99.596	25,000,000.00	24,898,979.17
A 40351	FEDL HOME LTN MTG CORP D	313396U92	100	12/28/04	09/29/04	000	1.880	1.889	99.530	40,000,000.00	39,812,000.00
A 40347	FEDL HOME LTN MTG CORP D	313397AD3	100	01/04/05	09/29/04	000	1.900	1.910	99.483	29,000,000.00	28,850,005.56
A 40356	FEDL HOME LTN MTG CORP D	313397AD3	100	01/04/05	09/29/04	000	1.900	1.910	99.488	43,000,000.00	41,792,447.62
A 40392	FEDL HOME LTN MTG CORP D	313397AD3	100	01/04/05	10/05/04	000	1.950	1.960	99.507	30,000,000.00	29,853,375.00
A 40393	FEDL HOME LTN MTG CORP D	313397AD3	100	01/04/05	10/06/04	000	1.955	1.965	99.511	30,000,000.00	29,853,375.00
A 40402	FMC DISCOUNT NOTES	313397AL5	100	01/11/05	10/14/04	000	1.955	1.964	99.517	50,000,000.00	49,758,340.28
A 40423	FMC DISCOUNT NOTES	313397B66	100	01/26/05	11/12/04	000	2.140	2.150	99.554	25,000,000.00	24,888,541.67
A 40424	FMC DISCOUNT NOTES	313397B64	100	01/27/05	11/12/04	000	2.140	2.150	99.542	25,000,000.00	24,887,565.56
A 40430	FEDL HOME LTN MTG CORP D	313397BL4	100	02/04/05	10/04/04	000	1.950	1.963	99.334	50,000,000.00	49,666,875.00
A 40390	FEDL HOME LTN MTG CORP D	313397BL4	100	02/04/05	10/04/04	000	1.950	1.963	99.334	20,000,000.00	19,866,750.00
A 40391	FEDL HOME LTN MTG CORP D	313397BL4	100	02/04/05	10/04/04	000	1.950	1.963	99.334	20,000,000.00	19,866,750.00
SUBTOTAL (INV Type) 44 FMC DISCOUNT NOTES 15.31%(C)											
							1.970	1.980	99.490	374,000,000.00	372,093,913.90

A 40412	BOA CP	0660P0M7	100	12/27/04	10/28/04	000	1.980	1.987	99.670	50,000,000.00	49,835,000.00
A 40397	BOA CP	0660P0M7	100	01/10/05	10/08/04	000	1.970	1.980	99.486	20,000,000.00	19,897,122.22
A 40395	US BARR CP	91160AN2	100	01/12/05	10/06/04	000	1.950	1.960	99.469	25,000,000.00	24,867,291.67
A 40394	US BARR CP	91160AN2	100	01/18/05	10/06/04	000	1.960	1.971	99.434	28,000,000.00	27,841,457.78
A 40464	BOA CP	0660P0M7	100	01/31/05	11/30/04	000	2.260	2.269	99.611	50,000,000.00	49,805,388.89
A 40428	BOA CP	0660P0R72	100	02/07/05	11/12/04	000	2.220	2.232	99.464	50,000,000.00	49,731,750.00
A 40429	BOA CP	0660P0R80	100	02/08/05	11/12/04	000	2.220	2.232	99.457	50,000,000.00	49,728,666.67
A 40426	BOA CP	0660P0R98	100	02/09/05	11/12/04	000	2.220	2.232	99.445	50,000,000.00	49,725,583.33
A 40427	BOA CP	0660P0R95	100	02/10/05	11/12/04	000	2.220	2.232	99.451	50,000,000.00	49,722,500.00
A 40413	BOA CP	0660P0R57	100	02/14/05	10/28/04	000	2.100	2.113	99.364	49,682,083.33	49,682,083.33
A 40414	BOA CP	0660P0R54	100	02/15/05	10/28/04	000	2.100	2.114	99.358	20,000,000.00	19,871,666.67
A 40447	BOA CP	0660P0P07	100	02/22/05	11/19/04	000	2.260	2.274	99.304	30,000,000.00	29,821,083.33
A 40446	BOA CP	0660P0P00	100	02/24/05	11/19/04	000	2.260	2.274	99.391	30,000,000.00	29,817,316.67
SUBTOTAL (INV Type) 81 COMMERCIAL PAPER DISC 20.59%(C)											
							2.150	2.162	99.473	503,000,000.00	500,346,910.56

A 40416	BOA CD	06050G0M6	100	12/14/04	10/29/04	000	1.970	1.970	100.000	50,000,000.00	50,000,000.00
A 40430	BOA CD	06050G0U8	100	12/17/04	11/12/04	000	2.020	2.020	100.000	50,000,000.00	50,000,000.00
A 40440	BOA CD	06050G0U8	100	12/20/04	11/15/04	000	2.050	2.050	100.000	50,000,000.00	50,000,000.00
A 40441	BOA CD	06050G0V6	100	12/21/04	11/15/04	000	2.050	2.050	100.000	50,000,000.00	50,000,000.00





INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 40442	BOA CD	060506GRT1	100	12/22/04	11/15/04	000	2.050	2.050	100.000	50,000,000.00	50,000,000.00
A 40398	WFB CD	9497PJMCO	100	01/10/05	10/08/04	000	2.000	2.000	100.000	50,000,000.00	50,000,000.00
A 40358	BOA CD	060506GFB8	100	01/11/05	09/29/04	000	1.950	1.950	100.000	50,000,000.00	50,000,000.00
A 40359	BOA CD	060506GFR6	100	01/25/05	09/29/04	000	1.960	1.960	100.000	50,000,000.00	50,000,000.00
A 40417	BOA CD	060506GCM4	100	02/17/05	10/29/04	000	2.090	2.090	100.000	50,000,000.00	50,000,000.00
SUBTOTAL (INV Type) 91 NEGOTIABLE C.D.'S											
					18.51%(C)		2.016	2.016	100.000	450,000,000.00	450,000,000.00
A 40216 PUBLIC TIME DEPOSIT											
			100	01/15/05	07/17/04	000	1.350	1.350	100.000	100,000.00	100,000.00
SUBTOTAL (INV Type) 1010 PUBLIC TIME DEPOSIT											
							1.350	1.350	100.000	100,000.00	100,000.00
REPORT TOTALS											
							2.093	2.122	99.527	2,442,100,000.00	2,430,544,928.13
ASSETS											
							2.093	2.122	99.527	2,442,100,000.00	2,430,544,928.13







\* ACTIVE TRANSACTIONS \*

CITY OF SAN FRANCISCO  
PAGE: 1  
M R . D A N I E L D A L Y 4 1 5 - 5 5 4 - 4 8 7  
DETAIL TRANSACTION REPORT - FIXED INCOME  
11/01/04 TO 11/30/04  
RUN: 12/02/04 00:00:14  
SETTLEMENT DATE BASIS

FUND: 100 POOLED FUNDS

INV #	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH DATE	ENTRY	SETTLE	TYD YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
TEAVNG	39282 T NOTE (95.24)	19	11/15/06	11/15/04	INTR	3.500		-525,000.01	525,000.01
TEAVNG		11/15/04	12/01/04	11/15/04		4.559		-2,900.55	-102,143.75
TEAVNG		40	11/29/04	11/30/04	PSNL	3.500	-2,000,000.00	-2,900.55	2,019,931.80
TEAVNG		40	11/29/04	11/30/04	PSNL	4.559	-1,000,000.00	-1,450.28	1,010,122.16
TEAVNG	40336 FEDERAL NATL MTG ASSN	19	11/29/04	11/30/04	PSNL	3.500	-1,000,000.00	-1,450.28	1,010,122.16
TEAVNG	40337 FEDERAL NATL MTG ASSN	19	12/01/04	11/30/04	MAT	1.780	-50,000,000.00	-168,111.11	50,000,000.00
TEAVNG	40338 FEDL HOME LOAN BK CONS	19	12/01/04	11/29/04	MAT	1.780	-50,000,000.00	-165,638.89	50,000,000.00
TEAVNG	40336 FEDL HOME LTN MTG CORP	19	12/01/04	11/19/04	MAT	1.755	-10,000,000.00	-27,708.33	10,000,000.00
TEAVNG	40335 BOA CP	19	12/01/04	11/30/04	MAT	1.800	-11,000,000.00	-34,650.00	11,000,000.00
TEAVNG	40356 BOA CP	19	12/01/04	11/16/04	MAT	1.780	-50,000,000.00	-118,666.67	50,000,000.00
TEAVNG	40357 WFB CD	19	12/01/04	11/30/04	MAT	1.806	-50,000,000.00	-155,000.00	50,000,000.00
TEAVNG	40376 FEDL HOME LTN MTG CORP	19	12/01/04	11/15/04	MAT	1.770	-50,000,000.00	-115,541.67	50,115,541.67
TEAVNG	40377 FEDL HOME LTN MTG CORP	19	12/01/04	11/10/04	MAT	1.760	-50,000,000.00	-100,222.22	50,000,000.00
TEAVNG	40378 FEDL HOME LTN MTG CORP	19	12/01/04	11/10/04	MAT	1.760	-50,000,000.00	-100,222.22	50,000,000.00
TEAVNG	40379 US BANK CD	19	12/01/04	11/10/04	MAT	1.764	-50,000,000.00	-100,222.22	50,000,000.00
TEAVNG	40387 FEDL HOME LOAN BK CONS	19	12/01/04	11/15/04	MAT	1.800	-50,000,000.00	-152,500.00	50,152,500.00
TEAVNG	40388 FEDL HOME LOAN BK CONS	19	12/01/04	11/15/04	MAT	1.710	-50,000,000.00	-99,750.00	50,000,000.00
TEAVNG	40403 BOA CP	19	12/01/04	11/15/04	MAT	1.713	-50,000,000.00	-99,750.00	50,000,000.00
TEAVNG	40404 BOA CP	19	12/01/04	11/15/04	MAT	1.763	-50,000,000.00	-78,222.22	50,000,000.00
TEAVNG	40407 TREASURY BILLS	19	12/01/04	11/15/04	SALE	1.525	-50,000,000.00	-15,798.61	49,979,250.00
TEAVNG	40408 TREASURY BILLS	19	12/01/04	11/15/04	MAT	1.525	-50,000,000.00	-15,798.61	49,979,250.00
TEAVNG	40409 TREASURY BILLS	19	12/01/04	11/15/04	MAT	1.525	-50,000,000.00	-15,798.61	49,979,250.00
TEAVNG	40410 TREASURY BILLS	19	12/01/04	11/15/04	MAT	1.525	-50,000,000.00	-15,798.61	49,979,250.00
TEAVNG		19	12/01/04	11/12/04	MAT	1.551	-50,000,000.00	-32,291.67	50,000,000.00



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INV #	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH DATE	ENTRY	SETTLE	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
TEAVNG	40411 FINMA DISCOUNT NOTES	19	40	11/12/04	11/12/04	MAT	1.720	-30,000,000.00	-29,978,500.00
TEAVNG	40415 TREASURY BILLS	19	43	11/26/04	11/12/04	MAT	1.721	-35,000,000.00	-34,955,355.56
TEAVNG	40419 FINMA DISCOUNT NOTES	19	40	11/02/04	11/26/04	MAT	1.640	-40,000,000.00	-39,998,044.44
TEAVNG	40419 FINMA DISCOUNT NOTES	19	40	11/02/04	11/01/04	PURC	1.760	40,000,000.00	39,998,044.44
TEAVNG	40420 FEDERAL HOME LOAN DISC	19	40	11/12/04	11/01/04	MAT	1.760	-40,000,000.00	-39,998,044.44
TEAVNG	40420 FEDERAL HOME LOAN DISC	19	43	12/01/04	11/02/04	PURC	1.760	40,000,000.00	40,000,000.00
TEAVNG	40421 FEDERAL HOME LOAN DISC	19	43	11/12/04	11/10/04	PURC	1.820	-50,000,000.00	-49,994,944.44
TEAVNG	40421 FEDERAL HOME LOAN DISC	19	43	11/12/04	11/12/04	MAT	1.820	-50,000,000.00	-49,994,944.44
TEAVNG	40422 FEDERAL HOME LOAN DISC	19	43	12/01/04	11/10/04	PURC	1.820	50,000,000.00	50,000,000.00
TEAVNG	40422 FEDERAL HOME LOAN DISC	19	43	11/12/04	11/10/04	PURC	1.820	-50,000,000.00	-49,994,944.44
TEAVNG	40423 FMC DISCOUNT NOTES	19	43	12/01/04	11/12/04	MAT	1.820	-50,000,000.00	-49,994,944.44
TEAVNG	40423 FMC DISCOUNT NOTES	19	87	01/26/05	11/12/04	PURC	2.150	25,000,000.00	24,888,541.67
TEAVNG	40424 FMC DISCOUNT NOTES	19	87	01/27/05	11/12/04	PURC	2.150	25,000,000.00	24,887,055.56
TEAVNG	40425 FMC DISCOUNT NOTES	19	87	01/28/05	11/12/04	PURC	2.150	25,000,000.00	24,885,569.44
TEAVNG	40426 BOA CP	19	40	02/09/05	11/12/04	PURC	2.250	50,000,000.00	49,725,583.33
TEAVNG	40427 BOA CP	19	40	02/10/05	11/12/04	PURC	2.232	50,000,000.00	49,722,500.00
TEAVNG	40428 BOA CP	19	40	02/08/05	11/12/04	PURC	2.232	50,000,000.00	49,728,666.67
TEAVNG	40429 BOA CP	19	40	02/07/05	11/12/04	PURC	2.232	50,000,000.00	49,731,750.00
TEAVNG	40430 WFB CD	19	40	11/12/04	11/12/04	PURC	2.020	50,000,000.00	50,000,000.00
TEAVNG	40431 T NOTE (99.24)	19	40	11/15/09	11/15/04	PURC	3.557	10,000,000.00	9,974,218.75
TEAVNG	40432 T NOTE (99.24)	19	40	11/15/09	11/15/04	PURC	3.557	10,000,000.00	9,971,093.75
TEAVNG	40433 T NOTE (99.24)	19	43	11/15/09	11/15/04	PURC	3.555	10,000,000.00	9,975,000.00





\* ACTIVE TRANSACTIONS \*

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INV #	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TXN	COUN	PAR	BOOK	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH DATE	ENTRY	SETTLE	TY	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
TEAVNG	40433 T NOTE (99.24)	19	40	11/15/09	11/19/04	SALE	3,500	-10,000,000.00	-9,975,000.00	-28,906.25
TEAVNG	40434 T NOTE (99.24)	19	43	11/19/04	11/19/04	PURC	3,555	25,000.00	9,970,312.50	10,007,773.65
TEAVNG	40435 T NOTE (99.24)	19	45	11/16/04	11/15/04	PURC	3,565	9,929,687.50	-9,970,312.50	-9,970,312.50
TEAVNG	40436 T NOTE (99.24)	19	40	11/19/04	11/19/04	SALE	3,555	-10,000,000.00	-9,975,000.00	-9,975,000.00
TEAVNG	40437 T NOTE (99.24)	19	87	11/15/09	11/15/04	PURC	3,500	10,000,000.00	9,974,218.75	-29,687.50
TEAVNG	40438 T NOTE (99.24)	19	89	11/16/04	11/15/04	PURC	3,557	25,781.25	-9,974,218.75	-9,970,312.50
TEAVNG	40439 T NOTE (99.24)	19	89	11/15/09	11/15/04	PURC	3,500	10,000,000.00	9,974,218.75	-9,974,218.75
TEAVNG	40440 BOA CD	19	40	12/20/04	11/15/04	PURC	2,050	50,000,000.00	50,000,000.00	-50,000,000.00
TEAVNG	40441 BOA CD	19	40	12/21/04	11/15/04	PURC	2,050	50,000,000.00	50,000,000.00	-50,000,000.00
TEAVNG	40442 BOA CD	19	40	12/22/04	11/15/04	PURC	2,050	50,000,000.00	50,000,000.00	-50,000,000.00
TEAVNG	40443 T NOTE (99.24)	19	45	11/15/09	11/15/04	PURC	3,555	10,000,000.00	9,970,312.50	-9,970,312.50
TEAVNG	40444 FVNA DISCOUNT NOTES	19	43	01/07/05	11/18/04	PURC	2,150	15,000,000.00	14,955,208.33	-14,955,208.33
TEAVNG	40445 FEDERAL HOME LOAN DISC	19	87	12/16/04	11/18/04	PURC	1,960	50,000,000.00	49,923,777.78	-49,923,777.78
TEAVNG	40446 BOA CP	19	40	02/24/05	11/19/04	PURC	2,360	30,000,000.00	29,817,316.67	-29,817,316.67
TEAVNG	40447 BOA CP	19	40	02/22/05	11/19/04	PURC	2,360	30,000,000.00	29,821,083.33	-29,821,083.33
TEAVNG	40448 T NOTE (99.20)	19	40	11/15/09	11/24/04	PURC	3,500	10,000,000.00	9,970,420.41	-9,970,420.41
TEAVNG	40449 T NOTE (99.20)	19	45	11/15/09	11/24/04	PURC	3,585	5,000,000.00	4,985,210.21	-4,985,210.21
TEAVNG	40450 T NOTE (99.20)	19	43	11/15/09	11/24/04	PURC	3,500	5,000,000.00	4,985,210.21	-4,985,210.21
TEAVNG	40451 T NOTE (99.20)	19	87	11/15/09	11/24/04	PURC	3,585	5,000,000.00	4,985,210.21	-4,985,210.21



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INV #	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TEN	COUPON	PAR	BOOK	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH	DATE	ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	PREM /	(DISC)	AMORT/(ACCRET)
								FACE			SETTLEMENT
40452	T NOTE (99.20)	19	89	11/15/09	11/24/04	PURC	3.500	5,000,000.00	4,985,210.21		-4,985,210.21
TEAVNG				11/29/04	11/24/04		3.585		-14,789.79		
40453	FEDERAL HOME LOAN DISC	19	40	01/28/05	11/29/04	PURC	2.180	50,000,000.00	49,818,333.33		-49,818,333.33
TEAVNG				11/29/04	11/29/04		2.188		-181,666.67		
40454	UNITED STATES TREAS BI	19	40	02/24/05	11/30/04	PURC	2.160	25,000,000.00	24,871,000.00		-24,871,000.00
TEAVNG				11/29/04	11/30/04		2.171		-129,000.00		
40455	UNITED STATES TREAS BI	19	43	02/24/05	11/30/04	PURC	2.160	25,000,000.00	24,871,000.00		-24,871,000.00
TEAVNG				11/29/04	11/30/04		2.171		-129,000.00		
40456	UNITED STATES TREAS BI	19	45	02/24/05	11/30/04	PURC	2.160	25,000,000.00	24,871,000.00		-24,871,000.00
TEAVNG				11/29/04	11/30/04		2.171		-129,000.00		
40457	UNITED STATES TREAS BI	19	87	02/24/05	11/30/04	PURC	2.160	25,000,000.00	24,871,000.00		-24,871,000.00
TEAVNG				11/29/04	11/30/04		2.171		-129,000.00		
40458	UNITED STATES TREAS BI	19	89	02/24/05	11/30/04	PURC	2.160	25,000,000.00	24,871,000.00		-24,871,000.00
TEAVNG				11/29/04	11/30/04		2.171		-129,000.00		
40459	T NOTE (99.03)	19	40	11/15/09	11/30/04	PURC	3.705	15,000,000.00	14,883,472.89		-14,883,472.89
TEAVNG				11/29/04	11/30/04		3.705		-116,527.11		
40460	T NOTE (99.03)	19	43	11/15/09	11/30/04	PURC	3.705	15,000,000.00	14,883,472.89		-14,883,472.89
TEAVNG				11/29/04	11/30/04		3.705		-116,527.11		
40461	T NOTE (99.03)	19	45	11/15/09	11/30/04	PURC	3.705	15,000,000.00	14,883,472.89		-14,883,472.89
TEAVNG				11/29/04	11/30/04		3.705		-116,527.11		
40462	T NOTE (99.03)	19	87	11/15/09	11/30/04	PURC	3.705	15,000,000.00	14,883,472.89		-14,883,472.89
TEAVNG				11/29/04	11/30/04		3.705		-116,527.11		
40463	T NOTE (99.03)	19	89	11/15/09	11/30/04	PURC	3.705	15,000,000.00	14,883,472.89		-14,883,472.89
TEAVNG				11/29/04	11/30/04		3.705		-116,527.11		
40464	BOA CP	19	40	01/31/05	11/30/04	PURC	2.260	50,000,000.00	49,805,388.89		-49,805,388.89
TEAVNG				11/29/04	11/30/04		2.269		-194,611.11		
40465	FEDERAL HOME LOAN DISC	19	40	11/30/04	11/29/04	PURC	1.920	50,000,000.00	49,997,333.33		-49,997,333.33
TEAVNG				11/29/04	11/29/04		1.920		-2,666.67		
40466	FEDERAL HOME LOAN DISC	19	40	12/01/04	11/30/04	PURC	1.920	50,000,000.00	49,997,333.33		-49,997,333.33
TEAVNG				11/30/04	11/29/04		1.920		-2,666.67		
40467	BNY (949.33)	19	40	11/30/04	11/29/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/29/04	11/29/04		1.920		-1,600.00		
40468	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40469	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40470	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40471	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40472	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40473	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40474	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40475	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40476	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40477	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40478	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40479	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40480	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40481	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40482	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40483	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40484	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40485	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40486	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40487	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40488	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40489	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40490	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40491	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40492	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40493	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40494	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40495	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40496	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40497	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40498	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40499	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40500	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40501	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04		1.920		-1,600.00		
40502	BUY (949.33)	19	40	12/01/04	11/30/04	PURC	1.920	30,000,000.00	29,998,400.00		-29,998,400.00
TEAVNG				11/30/04	11/30/04						



CITY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-487

DETAIL TRANSACTION REPORT - FIXED INCOME

11/01/04 TO 11/30/04

REPORT GRAND TOTALS

ASSETS

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TYPE / WEIGHTED TXN#	YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
PURC ( 49)	2.381	1325000000.00	1321098011.79	-3,901,988.21					-1321098011.79
SALE ( 7)	3.183	-125000000.00	-124836545.14	163,454.86			-35,135.63	-147,824.33	125,019,067.60
PSAL ( 2)	4.559	-3,000,000.00	-2,872,031.25	127,968.75			-4,350.83	-153,671.88	3,030,053.96
INTR ( 1)	4.559						-525,000.01		
MAT ( 26)	1.758	-1156000000.00	-1154481566.66				-1,786,475.01		1154749608.33



## CITY AND COUNTY OF SAN FRANCISCO

## OFFICE OF THE TREASURER



GAVIN NEWSOM  
MAYOR

José Cisneros  
TREASURER

Daniel P. Daly  
CHIEF INVESTMENT OFFICER

January 5, 2005

The Honorable Gavin Newsom  
Mayor of San Francisco  
City Hall, Room 200  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

The Honorable Board of Supervisors  
City and County of San Francisco  
City Hall, Room 244  
1 Dr. Carlton B. Goodlett Place  
San Francisco, Ca 94102-0917

Ladies and Gentlemen:

This correspondence and its attachments show the investment activity (for fiscal year to date) of the portfolios under management. To highlight the activities of our portfolio during the six months, the results reflect earnings of pooled and the total funds, some of which have been severely restricted by arbitrage regulations.

Interest Received	\$18,272,738	Earned Interest Yield	
Total Net Earnings	\$21,209,420	Pooled Funds	1.855%
Average Age of Portfolio	47 Days	All Funds	1.855%

Total cost of the securities on hand December 31, 2004 was \$2,685,938,037 with a market value of \$2,693,326,419 plus fixed assets accrued earnings of \$1,393,314.

In accordance with provisions of California State Government Code Section 53646, we are forwarding herewith computer printouts detailing the City's investment portfolio as of December 31, 2004. These investments are in compliance with California Code and our statement of investment policy, and provide sufficient liquidity to meet expenditure requirements for the next six months.

The reports reflect:

1. Interest received and earnings for the month of December 2004, earned interest yield and end of period portfolio balance and yield.
2. Recap of amounts invested in each type of investment.
3. Listings of each investment instrument showing type, par value, cost, current market value and investments outstanding on December 31, 2004.
4. General journal detailing purchases, sales, and interest activities during the month of December 2004.

Very truly yours,

José Cisneros  
Treasurer

Enc.

cc: Harvey Rose, Budget Analyst (w/Enc.)

Ed Harrington, Controller (w/Enc.)

Controller – Internal Audit Division (w/Item #1,3,5) #1-YTD-All Funds, YTD-Pooled Funds

Oversight Committee: L. Fermin, R. Sullivan, Dr. P. Day, Jr., Dr. A. Ackerman

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CITY / COUNTY OF SAN FRANCISCO  
M R. DANIEL DALY 415-554-4487

PORTFOLIO STATISTICS  
12/01/04 THROUGH 12/31/04

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## ALL FUNDS

	----- GOV'T SECURITIES -----		----- TIME DEPOSITS -----		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	2,651,699.67	.00	345.00	N/A	2,652,044.67
TOTAL NET EARNINGS THIS PERIOD:	4,964,790.89	.00	116.25	N/A	4,964,907.14
AVERAGE DAILY PORTFOLIO BALANCE:	2,621,549,508.89	.00	100,000.00	N/A	2,621,649,508.89
EARNED INCOME YIELD THIS PERIOD:	2.230	.000	1.369	N/A	2.230
END OF PERIOD PORTFOLIO BALANCE:	2,685,838,036.79	.00	100,000.00	N/A	2,685,938,036.79
CURRENT AMORTIZED BOOK VALUE:	2,686,531,567.97	.00	100,000.00	N/A	2,686,631,567.97
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	2.153	.000	1.369	N/A	2.153
WEIGHTED AVERAGE DAYS TO MATURITY:	46.89	.00	15.00	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	46.89	.00	15.00	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					2.230



CITY/COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487

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INVESTMENT INVENTORY  
INVESTMENTS OUTSTANDING AS OF 12/31/04

MAJOR SORT KEY IS ICCM

SETTLEMENT DATE BASIS

## SUMMARY DESCRIPTION

SUMMARY DESCRIPTION		CUPN	TRDNG	BOOK	PAR	BOOK
		RATE	YIELD	PRICE	VALUE	VALUE
					SHARES	
(INV TYPE)	11 TREASURY BILLS	20.81%(C)	1.891	1.902	99.440	562,000,000.00
(INV TYPE)	12 TREASURY NOTES	2.64%(C)	1.992	2.407	98.364	72,000,000.00
(INV TYPE)	41 FNMN DISCOUNT NOTES	13.77%(C)	2.151	2.163	99.440	372,000,000.00
(INV TYPE)	43 FEDERAL HOME LOAN DISC NOTES	11.65%(C)	2.247	2.254	99.672	314,000,000.00
(INV TYPE)	44 FMC DISCOUNT NOTES	13.11%(C)	2.021	2.031	99.502	354,000,000.00
(INV TYPE)	81 COMMERCIAL PAPER DISC	21.41%(C)	2.202	2.213	99.479	578,000,000.00
(INV TYPE)	91 NEGOTIABLE C.D.'S	16.61%(C)	2.177	2.189	100.010	446,000,000.00
(INV TYPE)	1010 PUBLIC TIME DEPOSIT	.00%(C)	1.350	1.350	100.000	100,000.00
REPORT TOTALS		FIXED	2.102	2.124	99.549	2,698,100,000.00
ASSETS						2,685,938,036.79
=====						



INVEST NUMBER	DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP	BANK	FUND	CEN RATE	PAR/ SHARES	BOOK	MARKET PRICE	CURR ACOR INT	UNREALIZED GAIN
40497	TREASURY BILLS	12/27/04	01/13/05	91279SRV5	19	100	1.7400	50,000,000.00	49,968,750.00	12,083.33	SUNGARD	-2,250.00
40498	TREASURY BILLS	12/27/04	01/13/05	91279SRV5	40	100	1.7414	50,000,000.00	99,9375000000	12,083.33	SUNGARD	-2,250.00
40499	TREASURY BILLS	12/27/04	01/13/05	91279SRV5	40	100	1.7400	49,958,916.67	99,9375000000	12,083.33	SUNGARD	-2,250.00
40345	UNITED STATES TREAS BILLS	12/27/04	01/13/05	91279SRV5	19	100	1.7414	12,000,000.00	11,992,500.00	2,900.00	SUNGARD	-540.00
40237	UNITED STATES TREAS BILLS	09/28/04	02/20/05	91279SRV3	19	100	1.7650	50,000,000.00	49,953,125.00	233,881.94	SUNGARD	-288.61
40372	UNITED STATES TREAS BILLS	08/05/04	02/03/05	91279SRV9	19	100	1.7749	49,720,541.67	99,9065000000	175,644.10	SUNGARD	-151.46
40321	UNITED STATES TREAS BILLS	09/30/04	02/10/05	91279SRV6	40	100	1.7122	24,785,454.86	24,960,937.50	235,081.33	SUNGARD	7,361.11
40322	UNITED STATES TREAS BILLS	09/22/04	02/24/05	91279SRV8	19	100	1.8235	50,603,886.89	49,859,375.00	258,111.11	SUNGARD	-2,625.00
40323	UNITED STATES TREAS BILLS	09/22/04	02/24/05	91279SRV8	40	100	1.8400	50,000,000.00	99,9187500000	258,111.11	SUNGARD	-2,625.00
40324	UNITED STATES TREAS BILLS	09/22/04	02/24/05	91279SRV8	19	100	1.8400	50,603,886.89	49,859,375.00	258,111.11	SUNGARD	-2,625.00
40454	UNITED STATES TREAS BILLS	09/22/04	02/24/05	91279SRV8	40	100	1.8400	50,000,000.00	99,9187500000	258,111.11	SUNGARD	-2,625.00
40455	UNITED STATES TREAS BILLS	11/30/04	02/24/05	91279SRV8	19	100	1.8547	29,762,333.33	29,915,625.00	154,866.67	SUNGARD	-1,575.00
40456	UNITED STATES TREAS BILLS	11/30/04	02/24/05	91279SRV8	40	100	2.1600	25,000,000.00	24,929,687.50	48,000.00	SUNGARD	10,687.50
40471	TREASURY BILLS	11/30/04	02/24/05	91279SRV8	19	100	2.1712	24,871,000.00	99,9187500000	48,000.00	SUNGARD	10,687.50
40475	TREASURY BILLS	12/06/04	03/10/05	91279SRV2	43	100	2.2337	29,815,833.33	99,5937500000	1,852,751.03	SUNGARD	-14,950.07
SUBTOTAL (INV Type) 11 TREASURY BILLS												
40051	T NOTE(99,31)	03/08/04	06/30/05	91282BRC3	19	100	1.1250	45,000,000.00	44,704,687.50	1,398.48	SUNGARD	-268,945.32
39282	T NOTE(95,24)	03/15/02	11/15/06	9128277F3	19	100	3.5000	27,000,000.00	27,227,812.50	122,693.37	SUNGARD	1,379,531.25
SUBTOTAL (INV Type) 12 TREASURY NOTES												
40444	PNMA DISCOUNT NOTES	11/18/04	01/07/05	313589AG8	19	100	2.1500	15,000,000.00	14,995,625.00	39,416.67	SUNGARD	1,000.00
40470	FEDERAL NATL MFG ASSN DISC N	12/02/04	01/25/05	313589BA0	40	000	2.1872	47,843,040.00	99,8833333333	87,000.00	SUNGARD	13,760.00









CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-554-4487  
INVESTMENT INVENTORY WITH MARKET VALUE

INVESTMENTS OUTSTANDING AS OF 12/31/04  
MAJOR SORT KEY IS ICC#

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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	YTM RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCT FUND PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 40423	FMC DISCOUNT NOTES 11/12/04 01/26/05	313397B86	19	100	2.1400	25,000,000.00	24,960,243.06	74,305.55	
A 40424	FMC DISCOUNT NOTES 11/12/04 01/26/05	313397B84	87	100	2.1496	24,888,541.67	99,84097222222	SUNGARD	-2,604.16
A 40425	FMC DISCOUNT NOTES 11/12/04 01/27/05	313397B82	19	100	2.1407	25,000,000.00	24,958,652.78	74,305.55	
A 40486	FMC DISCOUNT NOTES 11/12/04 01/28/05	313397B85	19	100	2.1497	24,887,055.56	99,83461111111	SUNGARD	-2,708.33
A 40390	FEDD HOME LN MFG CORP DISC N 12/10/04 01/31/05	313397B84	19	100	2.2300	24,885,569.44	99,88252000000	SUNGARD	-2,812.50
A 40391	FEDD HOME LN MFG CORP DISC N 10/04/04 02/04/05	313397B84	19	100	2.2300	45,000,000.00	44,914,125.00	SUNGARD	-2,250.00
A 40391	FEDD HOME LN MFG CORP DISC N 10/04/04 02/04/05	313397B84	87	100	1.9500	50,000,000.00	99,80916666667	SUNGARD	-16,055.56
A 40391	FEDD HOME LN MFG CORP DISC N 10/04/04 02/04/05	313397B84	19	100	1.9631	49,666,875.00	99,78372222222	SUNGARD	-6,422.23
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES		13.138(M)			2.0211	354,000,000.00	353,585,128.33	1,388,041.66	-40,898.06
A 40397	BOA CP 10/08/04 01/10/05	0660P0N47	19	100	1.9700	20,000,000.00	19,988,500.00	93,027.78	-1,650.00
A 40395	US BANK CP 10/06/04 01/12/05	911604NC2	19	100	1.9802	19,897,122.22	99,94250000000	SUNGARD	-2,673.61
A 40394	US BANK CP 10/06/04 01/18/05	911604N07	19	100	1.9604	24,867,291.67	99,92972222222	SUNGARD	-4,495.55
A 40429	BOA CP 11/30/04 01/31/05	0660P0N72	19	100	1.9712	27,841,457.78	99,969,588.89	132,626.66	-1,666.66
A 40428	BOA CP 11/12/04 02/07/05	0660P0P80	19	100	2.2600	50,000,000.00	49,805,388.89	100,444.44	-4,111.11
A 40468	US BANK CP 11/12/04 02/08/05	911604P89	19	100	2.2600	49,728,000.00	99,75722222222	SUNGARD	-1,055.55
A 40479	BOA CP 12/01/04 02/08/05	0660P0P80	19	100	2.2600	49,881,805.56	99,80833333333	SUNGARD	-4,222.22
A 40426	BOA CP 12/14/04 02/08/05	0660P0P80	19	100	2.2698	24,891,708.33	99,75722222222	SUNGARD	0.00
A 40427	BOA CP 11/12/04 02/09/05	0660P0P85	19	100	2.3083	49,821,111.11	99,75722222222	SUNGARD	-1,800.00
A 40413	BOA CP 10/28/04 02/14/05	0660P0P87	19	100	2.1000	20,000,000.00	19,942,500.00	75,833.33	-12,222.23
A 40414	BOA CP 10/28/04 02/15/05	0660P0P84	19	100	2.1134	49,682,083.33	99,71250000000	SUNGARD	-4,444.45
A 40446	BOA CP 11/19/04 02/22/05	0660P0P80	19	100	2.2600	30,000,000.00	29,900,333.33	80,983.33	-5,000.00
A 40482	BOA CP 11/19/04 02/24/05	0660P0P89	19	100	2.2736	30,821,083.33	99,66777777778	SUNGARD	-1,733.33
A 40482	BOA CP 12/27/04 03/08/05	0660P0P89	19	100	2.3700	29,817,316.67	99,65500000000	SUNGARD	-1,800.00
A 40482	BOA CP 12/27/04 03/08/05	0660P0P89	40	100	2.3811	49,766,291.67	99,56183333333	SUNGARD	-1,833.33



INVESTMENTS OUTSTANDING AS OF 12/31/04

PRICE SOURCE UNREALIZED LOSS

1,610,572.49 .00

1000

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5  
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4

SUNGARD  
-4,731.29

234, 263, 33

66,305.56

40 715 67  
SUNSHINE  
-1,434,34

SUNGARD -28.36

13 33E 44  
SINGAPORE  
200,000.00

76,688.89	3,665.67
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14.822.22

SUNGARD -143.76

SUNGARD -1,840.52

91111, 50T

59,800.00	391.33
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30064 44

SUNGARD -2,085.21

1,269,222.22	4,057.00
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9  
10  
11

BOOK

[illegible]

7 637 F0E 7E 1 640 004 2A

-436,149.26

PURCHASE INTEREST







INVEST NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 40347	FEDD HOME LN MTG CORP DI	313397AD3	100	01/04/05	09/28/04	000	1.900	1.910	99.483	29,000,000.00	28,850,005.56
A 40354	FEDD HOME LN MTG CORP DI	313397AD3	100	01/04/05	09/29/04	000	1.900	1.910	99.488	43,000,000.00	42,933,447.22
A 40392	FEDD HOME LN MTG CORP DI	313397AD3	100	01/04/05	10/05/04	000	1.950	1.960	99.507	41,792,975.00	41,792,975.00
A 40393	FEDD HOME LN MTG CORP DI	313397AD3	100	01/04/05	10/06/04	000	1.955	1.965	99.511	30,000,000.00	29,853,375.00
A 40402	FMC DISCOUNT NOTES	313397AD3	100	01/11/05	10/14/04	000	1.955	1.964	99.517	50,000,000.00	49,758,340.28
A 40423	FMC DISCOUNT NOTES	313397B86	100	01/26/05	11/12/04	000	2.140	2.150	99.554	25,000,000.00	24,888,541.67
A 40424	FMC DISCOUNT NOTES	313397B86	100	01/27/05	11/12/04	000	2.140	2.150	99.554	25,000,000.00	24,887,055.56
A 40425	FMC DISCOUNT NOTES	313397B86	100	01/28/05	11/12/04	000	2.140	2.150	99.542	24,887,055.56	24,885,569.44
A 40466	FMC DISCOUNT NOTES	313397B86	100	01/31/05	12/10/04	000	2.230	2.237	99.678	45,000,000.00	44,855,020.00
A 40390	FEDD HOME LN MTG CORP DI	313397B14	100	02/04/05	10/04/04	000	1.950	1.963	99.334	50,000,000.00	49,666,879.00
A 40391	FEDD HOME LN MTG CORP DI	313397B14	100	02/04/05	10/04/04	000	1.950	1.963	99.334	20,000,000.00	19,866,750.00
SUBTOTAL (Inv Type) 44 FMC DISCOUNT NOTES				13.118(C)			2.021	2.031	99.502	354,000,000.00	352,237,984.73
A 40397	BOA CP	0660P0NA7	100	01/10/05	10/08/04	000	1.970	1.980	99.486	20,000,000.00	19,897,122.22
A 40398	US BANK CP	911600ANC2	100	01/12/05	10/06/04	000	1.950	1.960	99.469	23,000,000.00	24,867,291.67
A 40394	US BANK CP	911600ANU7	100	01/18/05	10/06/04	000	1.960	1.971	99.434	28,000,000.00	27,881,457.78
A 40464	BOA CP	0660P0NX7	100	01/31/05	11/30/04	000	2.260	2.269	99.611	50,000,000.00	49,805,388.89
A 40429	BOA CP	0660P0W72	100	02/07/05	11/12/04	000	2.220	2.232	99.464	50,000,000.00	49,731,750.00
A 40428	BOA CP	0660P0F80	100	02/08/05	11/12/04	000	2.220	2.232	99.457	50,000,000.00	49,728,666.67
A 40468	US BANK CP	911600AB9	100	02/08/05	12/01/04	000	2.260	2.270	99.567	25,000,000.00	24,891,708.33
A 40479	BOA CP	0660P0F80	100	02/08/05	12/14/04	000	2.320	2.308	99.642	50,000,000.00	49,821,111.11
A 40426	BOA CP	0660P0F98	100	02/09/05	11/12/04	000	2.220	2.232	99.451	50,000,000.00	49,725,583.33
A 40427	BOA CP	0660P0F95	100	02/10/05	11/12/04	000	2.220	2.232	99.445	50,000,000.00	49,722,500.00
A 40414	BOA CP	0660P0E7	100	02/14/05	10/28/04	000	2.100	2.113	99.364	50,000,000.00	49,682,083.33
A 40414	BOA CP	0660P0F64	100	02/15/05	10/28/04	000	2.100	2.114	99.358	30,000,000.00	19,871,666.67
A 40447	BOA CP	0660P0N7	100	02/22/05	11/19/04	000	2.260	2.274	99.404	20,000,000.00	29,821,083.33
A 40446	BOA CP	0660P0B00	100	02/24/05	11/19/04	000	2.260	2.274	99.391	30,000,000.00	29,817,316.67
A 40482	BOA CP	0660P0B99	100	03/08/05	12/27/04	000	2.370	2.381	99.533	50,000,000.00	49,766,291.67
SUBTOTAL (Inv Type) 81 COMMERCIAL PAPER DISC				21.418(C)			2.202	2.213	99.479	578,000,000.00	574,991,021.67
A 40398	WFB CD	9497B1MC0	100	01/10/05	10/08/04	000	2.000	2.000	100.000	50,000,000.00	50,000,000.00
A 40358	BOA CD	0660S0G08	100	01/11/05	09/29/04	000	1.950	1.950	100.000	50,000,000.00	50,000,000.00
A 40689	US BANK CD	90333HDE9	100	01/11/05	12/01/04	000	2.200	2.200	100.000	35,000,000.00	35,000,000.00
A 40689	BOA CD	0660S0G82	100	01/11/05	12/17/04	000	2.330	2.330	100.000	44,000,000.00	44,000,000.00
A 40359	BOA CD	0660S0G86	100	01/25/05	09/29/04	000	1.960	1.960	100.000	50,000,000.00	50,000,000.00
A 40487	BOA CD	0660S0G80	100	02/04/05	12/09/04	000	2.030	2.030	100.270	17,000,000.00	17,045,856.87
A 40484	US BANK CD	0660S0G80	100	02/08/05	12/09/04	000	2.320	2.320	100.000	10,000,000.00	10,000,000.00
A 40480	BOA CD	0660S0G83	100	02/11/05	12/20/04	000	2.300	2.300	100.000	50,000,000.00	50,000,000.00
A 40417	BOA CD	0660S0G84	100	02/17/05	10/29/04	000	2.090	2.090	100.000	50,000,000.00	50,000,000.00
A 40485	US BANK CD	90333UDH2	100	02/22/05	12/09/04	000	2.340	2.340	100.000	40,000,000.00	40,000,000.00





(SIRPT)

CITY/COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY INVESTMENT  
INVESTMENTS OUTSTANDING AS OF 12/31/04  
MAJOR SORT KEY IS ICC#  
SETTLEMENT DATE BASIS

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INVSMT NO.	DESCRIPTION	CUSIP	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE
A 40481	BOA CD	06050GHF0	100	05/09/05	12/21/04	000	2.500	2.500	100.000	50,000,000.00	50,000,000.00
SUBTOTAL	(INV Type) 91 NEGOTIABLE C.D.'S						2.177	2.189	100.010	446,000,000.00	446,045,856.87
A 40216	PUBLIC TIME DEPOSIT		100	01/15/05	07/17/04	000	1.350	1.350	100.000	100,000.00	100,000.00
SUBTOTAL	(INV Type) 1010 PUBLIC TIME DEPOSIT						1.350	1.350	100.000	100,000.00	100,000.00
REPORT TOTALS							2.102	2.124	99.549	2,698,100,000.00	2,685,938,036.79
ASSETS							FIXED				







\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 415-54-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
12/01/04 TO 12/31/04  
SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

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INV #	DESCRIPTION/POOL#	BANK BROK	MATURITY	TRADE/	TAX COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH DATE	ENTRY	SETTLE	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40051 T	NOTE(99.31)	19	06/30/05	12/31/04	INTR	1.125		-253,125.00	
TEAYNG		12/31/04	01/03/05	12/31/04		1.170		253,125.00	
40551	FEDL HOME LOAN BK CONS	19	45 12/01/04	12/01/04	MAT	1.790	-50,000,000.00	-49,843,375.00	-156,625.00
TEAYNG			01/03/05	12/01/04		1.796		50,000,000.00	
40552	FEDL HOME LOAN BK CONS	19	45 12/01/04	12/01/04	MAT	1.790	-25,000,000.00	-24,921,687.50	-78,312.50
TEAYNG			01/03/05	12/01/04		1.796		25,000,000.00	
40553	FEDL HOME LLN MTG CORP	19	43 12/28/04	12/28/04	MAT	1.880	-40,000,000.00	-39,812,000.00	-188,000.00
TEAYNG			01/03/05	12/28/04		1.889		40,000,000.00	
40773	FEDERAL NATL MTG ASSN	19	89 12/22/04	12/22/04	MAT	1.888	-50,000,000.00	-49,783,277.78	-216,722.22
TEAYNG			01/03/05	12/22/04		1.888		50,000,000.00	
40774	FEDL HOME LOAN BK CONS	19	87 12/27/04	12/27/04	MAT	1.558	-50,000,000.00	-49,773,888.89	-226,111.11
TEAYNG			01/03/05	12/27/04		1.558		50,000,000.00	
40775	FEDL HOME LOAN BK CONS	19	87 12/27/04	12/27/04	MAT	1.558	-50,000,000.00	-49,773,888.89	-226,111.11
TEAYNG			01/03/05	12/27/04		1.558		50,000,000.00	
40899	FEDL HOME LLN MTG CORP	19	89 12/21/04	12/21/04	MAT	1.865	-25,000,000.00	-24,898,979.17	-101,020.83
TEAYNG			01/03/05	12/21/04		1.873		25,000,000.00	
40412	BOA CP	19	40 12/27/04	12/27/04	MAT	1.980	-50,000,000.00	-49,835,000.00	-165,000.00
TEAYNG			01/03/05	12/27/04		1.987		50,000,000.00	
40416	BOA CD	19	40 12/14/04	12/14/04	MAT	1.970	-50,000,000.00	-50,000,000.00	-125,861.11
TEAYNG			01/03/05	12/14/04		1.970		50,000,000.00	
40430	WFB CD	19	40 12/17/04	12/17/04	MAT	2.020	-50,000,000.00	-50,000,000.00	-98,194.44
TEAYNG			01/03/05	12/17/04		2.020		50,000,000.00	
40432 T	NOTE (99.24)	19	40 11/05/09	12/06/04	SALE	3.500	-10,000,000.00	-9,971,093.75	50,098,194.44
TEAYNG			12/06/04	12/06/04		3.564		17,968.75	
40434 T	NOTE (99.24)	19	40 11/15/09	12/06/04	SALE	3.500	-10,000,000.00	-9,970,312.50	9,973,428.86
TEAYNG			12/06/04	12/06/04		3.565		17,187.50	
40437 T	NOTE (99.24)	19	40 11/15/09	12/06/04	SALE	3.500	-10,000,000.00	-9,970,312.50	9,973,428.86
TEAYNG			12/06/04	12/06/04		3.565		17,187.50	
40439 T	NOTE (99.24)	19	40 11/15/09	12/06/04	SALE	3.500	-10,000,000.00	-9,970,312.50	9,973,428.86
TEAYNG			12/06/04	12/06/04		3.565		17,187.50	
40440	BOA CD	19	40 12/20/04	12/20/04	MAT	2.050	-50,000,000.00	-50,000,000.00	-99,652.78
TEAYNG			01/03/05	12/20/04		2.050		50,099,652.78	
40441	BOA CD	19	40 12/21/04	12/21/04	MAT	2.050	-50,000,000.00	-50,000,000.00	-102,500.00
TEAYNG			01/03/05	12/21/04		2.050		50,102,500.00	
40442	BOA CD	19	40 12/22/04	12/22/04	MAT	2.050	-50,000,000.00	-50,000,000.00	-105,347.22
TEAYNG			01/03/05	12/22/04		2.050		50,105,347.22	
40443 T	NOTE (99.24)	19	40 11/15/09	12/06/04	SALE	3.500	-10,000,000.00	-9,970,312.50	9,973,428.90
TEAYNG			12/06/04	12/06/04		3.565		17,187.50	
40445	FEDERAL HOME LOAN DISC	19	87 12/16/04	12/16/04	MAT	1.960	-50,000,000.00	-49,923,777.78	-76,222.22
TEAYNG			01/03/05	12/16/04		1.963		50,000,000.00	
40448 T	NOTE (99.20)	19	40 11/15/09	12/06/04	SALE	3.500	-10,000,000.00	-9,970,420.41	9,973,428.75
TEAYNG			12/06/04	12/06/04		3.585		8,593.75	
40449 T	NOTE (99.20)	19	40 11/15/09	12/06/04	SALE	3.500	-5,000,000.00	-4,985,210.21	4,296.88
TEAYNG			12/06/04	12/06/04		3.585		14,789.79	



\* ACTIVE TRANSACTIONS \*

CITY OF COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 4 15-554-4487

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DETAIL TRANSACTION REPORT - FIXED INCOME  
12/01/04 TO 12/31/04  
SETTLEMENT DATE BASIS

FUND: 100 POOLED FUNDS

INSTR	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TXN	COUPON	PAR	VALUE	BOOK	VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH	DATE	ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	FACE	PREM	(DISC)	AMORT/(ACCRET)	SETTLEMENT
TEASING	40450 T NOTE (99.20)	19	40	11/15/09	12/06/04	SALE	3.500	-5,000,000.00	-4,985,210.21			-5,801.10	4,296.88
TEASING	40451 T NOTE (99.20)	19	40	11/15/09	12/06/04	SALE	3.585	-5,000,000.00	-4,985,210.21			-5,801.10	4,986,714.43
TEASING	40452 T NOTE (99.20)	19	40	12/06/04	12/06/04	SALE	3.585	-5,000,000.00	-4,985,210.21			-5,801.10	4,986,714.43
TEASING	40457 UNITED STATES TREAS BI	19	40	12/06/04	12/06/04	SALE	3.585	-5,000,000.00	-4,985,210.21			-5,801.10	4,986,714.43
TEASING	40458 UNITED STATES TREAS BI	19	40	12/03/04	12/02/04	SALE	2.160	-25,000,000.00	-24,871,000.00			-3,000.00	24,874,583.33
TEASING	40459 T NOTE (99.03)	19	40	12/03/05	12/02/04	SALE	2.171	-25,000,000.00	-24,871,000.00			-3,000.00	24,874,583.33
TEASING	40460 T NOTE (99.03)	19	40	11/15/09	12/06/04	SALE	3.500	-15,000,000.00	-14,883,872.89			-8,700.86	14,960,142.50
TEASING	40461 T NOTE (99.03)	19	40	11/15/09	12/06/04	SALE	3.705	-15,000,000.00	-14,883,872.89			-8,700.86	14,960,142.50
TEASING	40462 T NOTE (99.03)	19	40	11/15/09	12/06/04	SALE	3.500	-15,000,000.00	-14,883,872.89			-8,700.86	14,960,142.50
TEASING	40463 T NOTE (99.03)	19	40	11/15/09	12/06/04	SALE	3.705	-15,000,000.00	-14,883,872.89			-8,700.86	14,960,142.50
TEASING	40468 US BANK CP	19	44	02/08/05	12/01/04	PURC	2.260	25,000,000.00	24,891,708.33			-24,891,708.33	
TEASING	40469 US BANK CD	19	44	01/11/05	12/01/04	PURC	2.270	35,000,000.00	35,000,000.00			-35,000,000.00	
TEASING	40470 FEDERAL NATL MTG ASSN	19	40	12/01/04	12/01/04	PURC	2.200	48,000,000.00	47,843,040.00			-47,843,040.00	
TEASING	40471 TREASURY BILLS	19	40	12/06/04	12/06/04	PURC	2.187	50,000,000.00	49,725,277.78			-49,725,277.78	
TEASING	40472 FNNM DISCOUNT NOTES	19	40	12/06/04	12/06/04	PURC	2.300	50,000,000.00	49,725,277.78			-49,725,277.78	
TEASING	40473 FNNM DISCOUNT NOTES	19	40	12/06/04	12/06/04	PURC	2.313	50,000,000.00	49,725,277.78			-49,725,277.78	
TEASING	40474 FNNM DISCOUNT NOTES	19	40	12/06/04	12/06/04	PURC	2.313	50,000,000.00	49,725,277.78			-49,725,277.78	
TEASING	40475 TREASURY BILLS	19	43	03/11/05	12/07/04	PURC	2.224	50,000,000.00	49,693,055.56			-49,693,055.56	
TEASING	40476 TREASURY BILLS	19	43	03/11/05	12/07/04	PURC	2.224	50,000,000.00	49,693,055.56			-49,693,055.56	
TEASING	40477 FNNM DISCOUNT NOTES	19	87	03/09/05	12/08/04	PURC	2.345	41,000,000.00	40,758,003.19			-40,758,003.19	
TEASING	40478 FEDERAL HOME LOAN DISC	19	40	03/09/05	12/08/04	PURC	2.295	50,000,000.00	49,709,937.50			-49,709,937.50	





\* ACTIVE TRANSACTIONS \*

CITY OF COUNTY OF SAN FRANCISCO  
M. DANIEL DALY 4 15-554-4487

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DETAIL TRANSACTION REPORT - FIXED INCOME  
12/01/04 TO 12/31/04

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SETTLEMENT DATE BASIS  
FUND: 100 POOLED FUNDS

IN#	USER	MEMO	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TXN	COUN	PAR	VALUE	BOOK	VALUE	(INTEREST)	(GAIN)/LOSS
				CASH	DATE	ENTRY	SETTLE	TYPE	YIELD	ORIGINAL	FACE	PREM /	(DISC)	AMORT/(ACCRET)	SETTLEMENT
40479	TEAVNG	BOA CP	19	40	02/08/05	12/14/04	PURC	2.300	50,000,000.00	49,821,111.11					-49,821,111.11
40480	TEAVNG	BOA CD	19	40	02/11/05	12/20/04	PURC	2.300	50,000,000.00	50,000,000.00					-50,000,000.00
40481	TEAVNG	BOA CD	19	40	05/09/05	12/21/04	PURC	2.500	50,000,000.00	50,000,000.00					-50,000,000.00
40482	TEAVNG	BOA CP	19	40	03/08/05	12/27/04	PURC	2.370	50,000,000.00	49,766,291.67					-49,766,291.67
40483	TEAVNG	BNY (1438.35)	19	99	01/31/05	12/02/04	PURC	5.550	25,000,000.00	25,000,000.00					-25,000,000.00
40484	TEAVNG	US BANK CD	19	44	02/08/05	12/09/04	PURC	2.320	10,000,000.00	10,000,000.00					-10,000,000.00
40485	TEAVNG	US BANK CD	19	44	02/22/05	12/09/04	PURC	2.340	40,000,000.00	40,000,000.00					-40,000,000.00
40486	TEAVNG	FNC DISCOUNT NOTES	19	40	01/31/05	12/10/04	PURC	2.230	45,000,000.00	44,855,050.00					-44,855,050.00
40487	TEAVNG	BOA CD	19	40	02/04/05	12/09/04	PURC	2.350	17,000,000.00	17,045,856.87					-17,045,856.87
40488	TEAVNG	FEDERAL HOME LOAN DISC	19	40	02/11/05	12/17/04	PURC	2.270	34,000,000.00	33,879,942.22					-33,879,942.22
40489	TEAVNG	BOA CD	19	40	01/11/05	12/17/04	PURC	2.330	44,000,000.00	44,000,000.00					-44,000,000.00
40490	TEAVNG	FEDERAL HOME LOAN DISC	19	87	01/18/05	12/22/04	PURC	2.220	50,000,000.00	49,916,750.00					-49,916,750.00
40491	TEAVNG	FEDERAL HOME LOAN DISC	19	87	02/01/05	12/22/04	PURC	2.220	30,000,000.00	29,924,150.00					-29,924,150.00
40492	TEAVNG	FEDERAL HOME LOAN DISC	19	87	02/23/05	12/22/04	PURC	2.289	50,000,000.00	49,800,500.00					-49,800,500.00
40496	TEAVNG	FEDERAL HOME LOAN DISC	19	87	01/21/05	12/27/04	PURC	2.264	50,000,000.00	49,921,527.78					-49,921,527.78
40497	TEAVNG	TREASURY BILLS	19	40	01/13/05	12/27/04	PURC	1.740	50,000,000.00	49,958,916.67					-49,958,916.67
40498	TEAVNG	TREASURY BILLS	19	40	01/13/05	12/27/04	PURC	1.740	50,000,000.00	49,958,916.67					-49,958,916.67
40499	TEAVNG	TREASURY BILLS	19	40	01/13/05	12/27/04	PURC	1.740	12,000,000.00	11,990,140.00					-11,990,140.00



CITY/COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 415-54-487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
12/01/04 TO 12/31/04  
REPORT GRAND TOTALS

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\* ACTIVE TRANSACTIONS \*

TYPE/ TXN#	WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC ( 29)	2.305	1176000000.00		1172575008.68	-3,424,991.32				-1172575008.68
SALE ( 19)	3.293	-280000000.00		-278616025.01	1,383,974.99		-204,250.94	-342,448.77	279,048,919.14
INVR ( 1)	1.170						-253,125.00	113,805.58	
MAT ( 14)	1.940	-640000000.00		-638565875.01			-1,965,680.54	639,097,430.56	



\* ACTIVE TRANSACTIONS \*

CITY / COUNTY OF SAN FRANCISCO  
M.R. DANIEL DALY 4 1 5 - 5 5 4 - 4 8 7

DETAIL TRANSACTION REPORT - FIXED INCOME  
12/01/04 TO 12/31/04  
SETTLEMENT DATE BASIS

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FUND: 100 POOLED FUNDS

INV #	DESCRIPTION/FOOL#	BANK BROK MATURITY TRADE/	TXN COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH DATE /ENTRY	SETTLE TYP YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
40216	PUBLIC TIME DEPOSIT	19	01/15/05 12/31/04 INTR	1.350			
TEAWMG		12/31/04	01/03/05 12/31/04	1.350		-345.00	345.00



CITY/COUNTY OF SAN FRANCISCO  
MR. DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT

DANIEL DALY 415-554-4487  
DETAIL TRANSACTION REPORT - FIXED INCOME  
12/01/04 TO 12/31/04  
REPORT GRAND TOTALS

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ASSETS

PAR		MODELS						
TYPE/WEIGHTED TXN#	YIELD	PAR VALUE	ORIGINAL VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN) / LOSS	SETTLEMENT
INTR	1.350							
(	1)						-345.00	











